

# **The Gendered Aspects of Age Capital for Navigating Entrepreneurship**

**Isabella Moore**  
**Doctor of Business Administration**

**ASTON UNIVERSITY**  
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**Aston University**

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ENTREPRENEURSHIP**

**Isabella Moore**

**Doctor of Business Administration, Aston University**

**July, 2021**

**THESIS ABSTRACT**

For an increasing number of older individuals over 50, entrepreneurship is becoming a means of finding new opportunities, fulfilling long held ambitions or, of augmenting retirement income. Yet, despite its potential benefits to individuals and the economy, understanding of later-life entrepreneurship is often only limited to describing this phenomenon as unnuanced and uniform, while ignoring substantial gendered heterogeneity in decisions about later-life entrepreneurship. This doctoral thesis extends the current view of later-life entrepreneurship to a nuanced, interconnected process. A qualitative research methodology is selected, underpinned by interpretative philosophy. To improve understanding of the gendered aspects of why and how later-life entrepreneurship is ignited, semi-structured interviews were conducted with 32 individuals over the age of 50 living in the United Kingdom. The analysed data informed an emergent, dynamic model that conceptualises the gendered aspects of acquiring age capital for venture creation in later life. The model captures the triggers, conflicting drivers, enablers, and barriers associated with this phenomenon. It illuminates later-life entrepreneurship not as a simple action, but as a dynamic, complex process and explains the gendered complexities of motivational triggers, the conflicting drivers of the normative environment and the process of accumulating different forms of capital for venture creation. A key contribution of this research is extending the use of three theoretical lenses (one lead theory and two supporting theories), which highlights the limitations of being guided by only one theory, and the explanatory power offered by applying aspects of several theoretical frameworks. With regard the contribution to knowledge of the empirical findings, a nuanced, gendered perspective identified from the findings, contributes towards creating distinctive challenges for policy makers and other stakeholders designing business support.

**Keywords:** Older entrepreneurs; Mature entrepreneurs; Entrepreneurship and Gender, Female entrepreneurship; Older entrepreneurship

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## CHAPTER 1: INTRODUCTION

For an increasing number of older individuals over 50, entrepreneurship is becoming a means of finding new opportunities, fulfilling long held ambitions or, of augmenting retirement income (Wainwright & Kibler, 2014). Yet, despite its potential benefits to individuals and the economy, understanding of later-life entrepreneurship is often only limited to describing this phenomenon as unnuanced and uniform, while ignoring substantial gendered heterogeneity in decisions about venture creation in later life. This doctoral thesis extends the current view of later-life entrepreneurship to a dynamic, interconnected and gendered process. It represents an in-depth qualitative study with 32 individuals over the age of 50 to improve understanding of the gendered aspects of why and how later-life entrepreneurship is ignited. The data informs an emergent model that conceptualises the gendered aspects of acquiring age capital for venture creation in later life. The model captures the triggers, conflicting drivers, enablers, and barriers associated with this phenomenon.

Varying across countries and regions, entrepreneurship is considered an important mechanism for economic growth and innovation (Acs, Bardasi, Estrin, & Svejnar, 2011; Hammond & Gurley-Calvez, 2012). Despite a continuing emphasis on promoting enterprise among young people, more recently, the relationship between entrepreneurship and age is increasingly attracting policy and academic interest (Curran & Blackburn, 2001; Lévesque & Minniti, 2006; Patel & Gray, 2006; Biehl, Gurley-Calvez, & Hill, 2013; Menefee & Spillan, 2013; Kautonen, Down, & Minniti, 2014; Parry & Mallett, 2016). The skills and experience of older individuals are becoming viewed as an underutilised, economically and socially valuable resource. At the time of beginning this study, the overall rate of entrepreneurial activity for 55 – 64 year olds was increasing<sup>1</sup>, with more than 40% of the self-employed workers aged 50 and older in several European countries, including Germany, Sweden, and the United Kingdom (Hatfield, 2014; Halvorsen & Morrow-Howell, 2016).

This research is designed to help understand the differences between older male and female entrepreneurs and, to gain insight of the gendered differences of entrepreneurship in later life. A qualitative research methodology is selected, underpinned by interpretative philosophy. The design enables the researcher to gain understanding of the experiences of the participants. The strength of this approach is that it provides rich and detailed data to be collected about the lived experiences of the entrepreneurs.

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<sup>1</sup> Across the United Kingdom entrepreneurial activity among the 50-64 age group increased from 4.2% of adult population in 2003 to its highest ever level in 2016 of 8.1% (GEM, 2016, p.52). This rate has subsequently decreased to 5.9% between 2016 and 2018, and to 4.2% in 2019 (GEM 2019/2020 Global Report: 208).

Semi-structured, in-depth interviews were conducted between late 2016 and early 2017 with 32 individuals of both genders, over the age of 50 and living in the United Kingdom, either already in business or thinking about it, or in the very early stages of setting up a business. Additionally, a cohort of 10 older individuals were interviewed, who had never considered venture creation as an option for later life. The rich, detailed data collected was coded and analysed utilising a modified grounded theory approach. This iterative method, lasting approximately 18 months, enabled a fuller understanding of the participants' entrepreneurial experiences.

### **1.1 Justification for the Research Focus**

Research shows that the life expectancy of individuals in advanced economies has been steadily increasing. By 2050, it is projected that one in four people in the UK will be aged 65 years and over. In the United Kingdom life expectancy has reached its highest level, 79.4 years at birth for males and 83.1 years at birth for females (Morgan & Rozée, 2020). The economic burden they represent is aggravated by a falling birth rate and an ever-reducing working population (K. Lewis & Walker, 2011). This demographic profile of a projection for 2050 of over 45% of the working age population in the UK reaching State Pension age (SPa), compared to 41.5% in 2018 (Nash, 2019) provides context for the current and future growth of entrepreneurship in later-life entrepreneurship.

### **1.2 Research Aims and Objectives**

Whilst recognising the multiplicity of characteristics that intersect with age, such as ethnicity, in this study I focus only on the role of age and gender on individuals contemplating entrepreneurship in later life. The research questions, therefore, guiding this doctoral thesis are:

- Why, in later-life are entrepreneurial actions and outcomes gendered?
- How does a gendered normative environment impact later-life entrepreneurship?
- What is the role of gender in igniting entrepreneurial capital in later life?

By uniquely examining the impact of various forms of entrepreneurial capital<sup>2</sup> on the formation of entrepreneurial actions and outcomes of both older men and women, my aim has been to explore the experiences of later-life entrepreneurs and to understand the impact of gender on the interplay and dynamics of accruing various forms of capital for later-life entrepreneurship (Stringfellow & Shaw, 2009). By outcomes I mean the achievement of both financial (objective outcome) and non-financial outcomes (subjective outcomes), such as autonomy, posited as

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<sup>2</sup> Hill (2018) defines entrepreneurial capital, in the widest sense, as resources, both personal and external, relevant to the venture creation process.

one of the greatest benefits of business creation, and the job satisfaction, psychological wellbeing and commitment to the entrepreneurial role (Baluku, Kikooma, & Otto, 2018).

Additionally, I wanted to provide direction for future research by conceptualising the gendered aspects of later-life entrepreneurship. By doing so, I address the gap in the current state of knowledge to understand why and how the phenomenon occurs (Corley & Gioia, 2011). I suggest also that this study contributes to research on the micro-foundations of later-life entrepreneurship, on women's entrepreneurship and to research on ageism.

### **1.3 Findings**

My findings provide a novel and nuanced perspective of later-life venture creation by highlighting gender specific aspects of accumulating the 'age' capital required for business creation.

#### **1.3.1 Theoretical and Policy Contributions to Knowledge**

A key contribution of this research is extending the use of three theoretical lenses (one lead theory and two supporting theories), which has highlighted the limitations of being guided by only one theory, and the explanatory power offered by applying aspects of several theoretical frameworks, albeit retaining one principal theory,

- My theoretical knowledge contribution is to build on the Theory of Capital (Bourdieu, 2010) to show the dimensions of 'age capital'. The study provides evidence that adds to the body of knowledge relative to Bourdieu's Theory of Capital, in respect of the gendered intersectionality of different capitals (human, social, and economic), which transform into a gendered capital specific to older age (gendered age capital) that can be utilised for venture creation. These capitals combine differently for the women than for the men. The findings also conceptualise the emergence of motivational factors into opportunity capital.
- A model for policy makers is a key contribution. The model identifies the gendered aspects of acquiring age capital for venture creation in later life, which explains the gendered complexities of motivational triggers, the conflicting drivers of the normative environment and the process of accumulating different forms of capital for venture creation. The model advances a nuanced gendered perspective of this emerging field and provides a foundation for future research. It introduces several new concepts: *gendered age capital; gendered opportunity capital; gendered complexity of motivation; gendered complexity of resource accrual; gendered complexity of the normative environment.*



### 1.3.2 Empirical Findings for Policy Makers

With regard the contribution to knowledge of the empirical findings,

- There are some commonalities between men and women in terms of their age gendered approach to entrepreneurship, such as the need for mental and physical well-being, how they handle the uncertainties of later-life entrepreneurship, their common perceptions about difficulties in obtaining targeted business support, and their shared view of the importance of being able to access informal, social networks.
- Gendered age differences are now much more apparent, in terms of understanding the positive and negative aspects of older men in entrepreneurship.
- Women are outperforming men in terms of attitudes to risk, confidence in the transferability of their skills and experience, high levels of resilience and perseverance and ability to access informal networks.
- By showing gendered age differences, this study extends the debate on older women and men in entrepreneurship. This includes a gendered lens to identify differences in societal perceptions about later-life entrepreneurship and to increase understanding of the differences in motivations between genders. For example, the women dominate with opportunity-driven motivations to set up in business that are all associated with goals that challenge them to learn the skills they need to run a business. They also dominate with necessity-driven motivations that are associated with inadequate retirement income resulting from lower pension provision than their male counterparts. The men on the other hand are more motivated by concerns about their health and wellbeing, perceiving setting up in business as a means of keeping both physically and mentally active.
- Motivation to set up in business in later life is a complex gendered phenomenon, driven often by “hybrid” motivations, encompassing both opportunity and necessity driven factors.
- The development of opportunity capital for venture creation in later life is impacted, not only by the gendered complexity of the normative environment but also by the iterative and transformative process of accruing human, social, and economic capitals that culminate in the age capital required for later-life entrepreneurship.
- A nuanced, gendered perspective identified from the findings contribute towards creating distinctive challenges for policy makers and other stakeholders designing business support.
- Methodology Contribution: This study also suggests that theory developed through quantitative research (The Theory of Planned Behaviour and Person-Environment Fit

Theory) can offer methodological frameworks<sup>3</sup> which can be of use value to qualitative entrepreneurship research.

The emergent model informed by the data<sup>4</sup>, is unique in that it shows the complexity of the three distinctive gendered dimensions (motivation, resource accrual, and the normative environment) impacting venture creation in later life. This model advances and challenges current understanding of later-life entrepreneurship as a uniform process and provides practical insights for older entrepreneurs and entrepreneurship support organisations.

## **1.4 Structure of the Thesis**

The thesis consists of eight chapters, the first of which introduces the thesis. It is structured as follows:

Chapter 2 provides a literature review, based on extant literature, of the theoretical arguments that underpin the research process and the interconnections of enterprise with age and gender, from which I extract a number of issues and initial themes. The review highlights the dearth of literature on gendered aspects of later-life entrepreneurship and critically reviews two areas of literature, closely aligned to the topic of study, that underpin the research questions i.e. women's entrepreneurship and later-life entrepreneurship. To place the study in context, the literature review highlights studies on the underlying internal and external-level barriers and enablers to later-life entrepreneurship. The various forms of capital required for engaging in entrepreneurship and the role of gender in the accrual of human, social, and economical capital, are also discussed.

I also undertake a review of the pertinent theoretical concepts to establish the appropriate theoretical lens with which to underpin the analysis of the empirical fieldwork and to provide a framework to explain the findings. I discuss the three different theoretical paradigms guiding exploration of current literature and the findings emerging from this research. The concepts outlined in this chapter are used in subsequent chapters of this thesis to interpret and conceptualise the research findings.

Chapter 3 outlines the methodological and philosophical underpinnings of the research and justifies why a qualitative approach is selected, and why an interpretative approach will produce an understanding of the lived experiences of the older entrepreneurs. The chapter

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<sup>3</sup> In the process of identifying theoretical frameworks most suitable for guiding the analysis of the data, I considered feminist theory but, because the gendered nature of the findings I felt that Bourdieu's theoretical analysis explained the rich data in more detail. By choosing Bourdieu's theoretical framework, my analysis of the participants' accounts led me to identify the different forms of capitals they had accrued.

<sup>4</sup> The data is distilled into five emergent groups of themes. First, there are themes identified as not gender specific to venture creation in later life (gender neutral). Second, there are themes that are gender specific and positively associated with later-life entrepreneurship (female dominant and male dominant). Third, there are themes that are gender specific but more negatively associated with later-life entrepreneurship (female subordinate and male subordinate).

also outlines the inductive approach undertaken, including the context for the methodological design, and the data collection and data analysis methods used to establish the principal themes, which are discussed in the three findings chapters (Chapters 4,5 and 6) containing an in-depth analysis of the research findings. An explanation of the reliability and validity of qualitative research in relation to the research process, including the findings and the ethical considerations employed throughout the research are also presented in this chapter.

Chapter 4, the first findings chapter, seeks to show how the motivations for older individuals to engage in entrepreneurship are gendered. In this study “hybrid” motivations emerge as a unique core aggregate dimension that addresses recent calls for a better understanding of the relationships between different aspects of entrepreneurial motivation. Significantly, however, in addition to enriching understanding of the motivational triggers for older women setting up in business, the findings also highlight distinctive triggers for men. The findings reveal that their concerns about mental and physical health in later life are a dominant motivation for venture creation. They perceive setting up in business as a means of averting or delaying potential ill health. Women, on the other hand are more willing to discuss the mental health issues that drive them to consider venture creation. These findings, therefore, challenge assumptions about the uniformity of motivations for later-life entrepreneurship. Inclusiveness of approach to later-life venture creation is, also, only expressed by the female entrepreneurs, who want to work with family members.

Chapter 5 uniquely contributes to established literature on the impact of the normative environment on venture creation by providing a gendered lens to identifying differences in societal perceptions about business creation in later life. As the normative factors emerge from the analysis, their significance becomes apparent, suggesting that older women considering or already in business in later life, operate in an environment in which prevailing societal attitudes and norms may work against them. This is acknowledged by the men, who, from their responses, show awareness that women are being treated differently. The women, however, explain how, despite gendered norms, they successfully navigate their existing circumstances to set up in business.

In Chapter 6 the findings show that, through inclusion of both older males and females in the study, as well as experiences being uniquely either male or female, many are common to both genders. Strong themes throughout the research show similarities between genders in relation to confidence to set up and run a business, how some concerns are managed and about the venture creation process itself. I identify, capitals that are available in equal measure to older men and women (gender neutral); capitals that are more available to older women (female dominant); capitals that are less available to older women (female subordinate); capitals that

are more available to older men (male dominant); and, finally, capitals that are less available to older men (male subordinate).

Affected by a range of factors, i.e., the normative environment, tensions within personal domains, and concerns about perceived competence to set up and run a business, both genders initiate the process of transforming cultural, economic, and social capital into the age capital required for later-life venture creation.

I argue that it is a resilient, positive mindset that helps the females to negotiate the gendered social norms they encounter. Although both genders find creative ways of managing the uncertainties of entrepreneurship, it is the females who dominate with responses that show a greater tolerance of risk. It is, however, the males, who are most concerned about potential age-related constraints on their business activities. The females fall back on reserves of resilience and perseverance to manage these personal situations. Resilience is then a positive quality in the female entrepreneurs. In this context, family members play either a pivotal role in providing support or are the initial source of trauma, that triggers reserves of resilience in later life.

The men whose experiences of setting up in business in later life, are classified as showing both dominant and subordinate aspects. Despite enduring perceptions that entrepreneurship is still predominantly a male activity (F. M. Hill, Leitch, & Harrison, 2006; Wilson & Tagg, 2010), the experiences of both the older men and women dealing with e.g. institutional and economic structures during the process of creating the small service sector businesses, are broadly similar. There are also other empirical findings from this research affecting the older women. Caring responsibilities and inadequate or non-existent pension provision create among them reluctant entrepreneurs, many of whom would prefer to pursue voluntary and leisure activities rather than set up in business. Concerns about the responsibilities of running and growing a business are linked to worries about lack of knowledge of business-specific skills. Lack of time to focus on developing a business idea is a significant barrier for many older women, who find they are under pressure to fulfil domestic and care responsibilities towards elderly parents and grandchildren.

Chapter 7 discusses the findings in relation to the research questions, theories and established literature and summarises the evidence to propose concepts of *age capital* and *opportunity capital* in relation to later-life entrepreneurship. Implications for entrepreneurs and entrepreneurship support organisations are also highlighted. I posit that, as different forms of capital are not available to older men and women in similar measure, the accrual of age capital is a gendered phenomenon. I show that the fit between person-specific (internal) resources and those derived externally is crucial for achieving success in later-life entrepreneurship. In

this final chapter, I acknowledge the limitations of this study. Future research will benefit from recognising that acquiring age capital for venture creation in later life is a complex interrelated process with multiple gendered intricacies. Finally, the unprecedented turmoil in the global economy as a result of the COVID-19 pandemic, which has occurred since the research was initiated, could drastically change the circumstances of the men and women participating in the study. Their valuable insights into entrepreneurship in later life is not, however, lost, as they have provided a useful point of reference, against which views and attitudes about entrepreneurship in later life, can be compared in the future. At a later stage, the data could also be theorised in terms of masculinities and feminist debates. In particular, entrepreneurial feminism (Orser, Elliott, & Leck, 2013) could also be used to examine the data. My findings contradict the myth that, as women age, they have less to offer society. The challenge, however, is for society to recognise the value of the age capital of both genders.

## CHAPTER 2: LITERATURE REVIEW

### 2.1 Introduction

This chapter reviews the literature on gendered entrepreneurship in later life. Notably there is limited qualitative research on the impact of person-specific and cultural and social factors on later-life entrepreneurship (Wainwright & Kibler, 2014). Consequently, it has been necessary to locate this study at the intersection between two literatures i.e., literature on women's entrepreneurship and entrepreneurship in later life, drawing also on research streams from general entrepreneurship (Wainwright, Kibler, Blackburn, & Kautonen, 2011; Kibler, Wainwright, Kautonen, & Blackburn, 2012). The review justifies why the gendered aspects of entrepreneurship in later life is worth investigating and explains gaps in the existing literature that the research questions aim to address. This review identifies the potential theoretical foundation for this research.

The research papers have been divided into four categories: The gendered aspects of entrepreneurship; entrepreneurship in later life; gendered aspects of senior entrepreneurship, and the negative effects of pension reform on retirement income. Further details of the methodology used for the literature review are contained in Appendix A.

#### 2.1.1 Research Context

As people live longer there is opportunity for involvement with economic activities (Curran & Blackburn, 2001; Logan, 2014) with individuals constructing for themselves new work identities and developing their own employability such as self-employment (Ainsworth & Hardy, 2008; Hodges, 2012). There are signs of change in participation rates into self-employment for the 50+ (J. M. Zissimopoulos & Karoly, 2009; Toynbee, 2014). Currently older entrepreneurs are leading the way in business start-ups with 20% more start-ups now than twenty years ago (Hodges 2012; Biehl et al. 2013; Logan 2014). For example, in the United Kingdom, between 1997-2001, self-employment declined except in the 50+ age group (PRIME, 2004), with 15% of all start-ups in England and Wales originating from this group (K. Lewis & Walker, 2011)<sup>5</sup>. In the United States where the proportion of entrepreneurs aged 55 to 64 grew from 15% in 1996 to 25% between 1996 to 2016 (Kauffman, Fairlie, Morelix, & Tareque, 2017, p. 15) across the United Kingdom entrepreneurial activity among the 50-64 age group also increased since 2003 (4.2%) to its highest ever level in 2016 (8.1%) (Hart, Bonner, & Levie, 2017, p. 52)<sup>6</sup>. Data

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<sup>5</sup> The Barclays Bank survey (2001) claimed that as many as 15% of all business start-ups in England and Wales were initiated by "grey entrepreneurs", which compares with 10% a decade earlier.

<sup>6</sup> The Global Entrepreneurship Monitor survey (GEM) surveys at least 2,000 individuals annually in each of up to 55 countries and also uses country-level data. It includes all start-ups regardless of the legal form. The research also uses two survey instruments for the collection of data i.e. the Adult Population Survey (APS), for data on entrepreneurial attitudes, activity and aspirations from representative adult population samples (18 to 64 years) and the National Expert Survey (NES) for data from identified expert respondents, who provide an assessment of the state of the entrepreneurial framework

from the Office of National Statistics reveals that 10% of self-employed people in the United Kingdom are aged 65 years or over<sup>7</sup> (Evans, Verma, & Harris, 2020, p. 2), while nearly one in two (46%) of the entire self-employed workforce in the UK is now over the age of 50 (Gray, 2020).

Moreover, despite this increase in entrepreneurial activity among older people, the gap between overall male and female rates of venture creation remains<sup>8</sup>. In the United Kingdom 7.0% of women engaged in early-stage entrepreneurial activity in 2019, compared to nearly 12% men, with only 3% women in established business ownership compared to 13% men (Bosma et al., 2020). It is still, therefore, less likely for females to be involved in entrepreneurial activity than men (Jennings & Brush, 2013; Sahut, Gharbi, & Mili, 2015)<sup>9</sup>.

Without creating an overly rosy vision of all older people as a primary source of business initiative (Curran & Blackburn, 2001), entrepreneurship in later life is, therefore, emerging as a potential retirement option and a means of alleviating negative pressure on retirement and social security funds (Patel & Gray, 2006; Kibler et al., 2012; Wainwright & Kibler, 2014; Squire, 2020). In this scenario the effectiveness of the advice and support available to older business owners has become increasingly more important (Curran & Blackburn, 2001; Patel & Gray, 2006; Kibler et al., 2012). Research has shown that companies started by older people tend to have 70% chance of surviving the first 5 years compared to only 28% for companies started by younger people (Cressey & Storey, 1995; Rogers, 2001; F. Greene & Storey, 2002; PRIME, 2004; AgeUK, 2012; Menefee & Spillan, 2013; Clegg & Fifer, 2014; Pilkova, Holienka, & Rehak, 2014). Although women take longer setting up their businesses, once started they are just as likely to eventually establish an enterprise as men (Patel & Gray, 2006).

It is important to understand the economic backdrop influencing this process, and the following section helps to contextualise the background in which older entrepreneurs operate their businesses.

### **2.1.2. Definitions**

Both entrepreneurship and older age are contested concepts. The lack of an agreed definition for concept of the entrepreneur and entrepreneurship has continued to provide justification for

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.conditions in their respective countries. This rate has subsequently decreased to 5.9% between 2016 and 2018, and to 4.2% in 2019 (GEM 2019/2020 Global Report: 208).

<sup>7</sup> This compares with only 3% of employees being aged 65 years or over.

<sup>8</sup> Women, as a result of lack of recognition as a distinct group of business owners in most countries until the late 1990s, have suffered from absence of investigation (Hodges 2012; Jennings and Brush 2013).

<sup>9</sup> Patel and Gray (2006) highlight, in relation to the total cohort of people aged over 50 seeking advice, the low percentage (15%) of people, especially women, in their 60s and 70s contacting PRIME (a business support service for older entrepreneurs), about starting a business. Kerr and Armstrong-Stassen (2011) note that among the older entrepreneurs they investigated, significantly more of the female respondents were unmarried, intimating that perhaps entrepreneurship was an option mostly for those women who had no family responsibilities.

discussion and debate amongst scholars. (Gartner, 1990; Bygrave & Hofer, 1991; Shaver & Scott, 1991; Gartner, Bird, & Starr, 1992; Amit, Glosten, & Muller, 1993; Sarri & Trihopoulou, 2005; Acs et al., 2011). This section will consider the ongoing academic debates regarding the definitions of these terms.

### **Defining the Entrepreneur and Entrepreneurship**

Difficulties with agreeing a common definition for the terms 'entrepreneur' and 'entrepreneurship' has also led to problems among scholars in developing an overarching framework for entrepreneurship (Shane & Venkataraman, 2000). For example, Gorgievski & Stephan (2016) suggest two types of definition for the terms entrepreneur and entrepreneurship i.e. entrepreneurs as an occupational category, which includes the self-employed and business owner-managers (Van Praag & Versloot, 2007), and entailing a combination of ownership and control ; and a definition that focuses on entrepreneurial action and processes related to the identification and/or creation and exploitation of opportunities (Shane & Venkataraman, 2000). For the purposes of this research, therefore, I identify an entrepreneur as an individual who responds to "*environmental signals about the availability of opportunities and the resources with which they can be exploited*" (Rae & Carswell, 2000 p 220; Shane & Venkataraman, 2000 ; Dargent 2018).

In strict usage, 'entrepreneurship' is argued to refer only to starting an enterprise to produce new products or services in new ways, (Biehl & Gurley-Calvez, 2013). There is, therefore, confusion in the use of 'self-employment', 'small business ownership' and 'entrepreneurship'. Some scholars separate the two, viewing entrepreneurship in a more idealized, innovation-oriented lens (Schumpeter, 1934a; Bygrave & Hofer, 1991; Dees, 1998). Foreman-Peck & Zhou (2014) e.g. argue that entrepreneurship is generally regarded as involving some element of innovation in contrast to just self-employment while others assert that the terms 'entrepreneurship' and 'self-employment' can be used interchangeably (Curran & Blackburn, 2001; Singh & DeNoble, 2003; Kerr & Armstrong-Stassen, 2011; Van Solinge, 2014; Halvorsen & Morrow-Howell, 2016). For the purpose of this thesis, I will use the term 'entrepreneur' and 'entrepreneurship' interchangeably with 'self-employed' and 'business-owner' to reflect how it is used in the literature (Malchow-Møller, Markusen, & Skaksen, 2010; Kerr & Armstrong-Stassen, 2011; Biehl et al., 2013).

A further contested definition, of relevance to this research, relates to the term 'nascent entrepreneur'. This is generally viewed as an individual, who has not yet made the transition to new business ownership but is making the necessary preparations for venture creation (Jennifer Sequeira, Carr, & Rasheed, 2009).



These contested concepts, therefore, highlight the need to develop a more nuanced understanding of their relevance to different groups, in the case of this research, older entrepreneurs (Tomlinson & Colgan, 2014).

### **Defining Older Age**

Older age, as defined by Gullette, (1997, p. 235) in Hodges (2012) when describing midlife, but equally pertinent for later life, is positioned “*Between an achieved sense of confidence and a fearful sense of danger and decline*”. Researchers comment on the lack of clarity of definitions relating to older age and entrepreneurship in later life. With boundaries being fluid and constructed by society and the subjective experience of the individual (Hodges, 2012) and because of lack of clarity resulting from ever-changing self-definitions, the impact of institutional changes related to the labour market, improved health levels and medical support, determining the exact age-point of ‘old age’, ‘third age’ and ‘later life’, can be based on pensionable age, contract age, retirement age or even on the age when a business venture is founded (Curran & Blackburn 2001; Patel & Gray 2006; Acs et al. 2011; Lewis & Walker, 2011; Tomlinson & Colgan, 2014; Halvorsen and Morrow-Howell, 2016). ‘Midlife’ on the other hand can start at 40 and stretch to 65, and in the case of women, can be based on ageing stages such as menopause (Hodges (2012).

Although present demographic trends suggest that the adoption of the 50-75 age range for the study will adequately serve the aims of the research (Curran & Blackburn, 2001; Patel & Gray, 2006; Kibler et al., 2015; Lewis & Walker, 2013), it is nevertheless a consideration of this study to understand the impact of age differences within this group and, where possible, to consider persons older than 75<sup>10</sup>. The process of ageing tends to focus only on ageing as a physical process does not account for factors such as life experience and satisfaction and levels of energy and enthusiasm (Krekula, 2007; Kautonen, Hatak, Kibler, & Wainwright, 2015). Similarly, there is much complexity and variance within the term ‘older woman’, who does not necessarily belong to any singular and internally homogeneous group.

### **Defining Entrepreneurship in Later Life**

Patel and Gray (2006) suggest that a better understanding would be achieved of entrepreneurship in later life if a review of the terminology used to define this group was undertaken and that usage of terms, such as grey entrepreneurs, third age entrepreneurs, prime age entrepreneurs, senior entrepreneurs (seniorpreneurs), older entrepreneurs’ (olderpreneurs), elder entrepreneurs (elderpreneurs) and second career entrepreneurs, was not interchangeable. For the research, I adopt the term “later-life entrepreneurship” to include

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<sup>10</sup> The lower limit of 50 is most frequently adopted for older entrepreneurs (Kerr & Armstrong-Stassen, 2011; Wainwright et al., 2011; The age band of 50-64 is adopted in the United Kingdom Global Entrepreneurship Monitor (2015). Other studies adopt the 50-65 age range (Patel & Gray, 2006; Kautonen et al., 2011).

business creation by an individual over the age of 50, with an upper limit of 75 (Curran & Blackburn, 2001; Paul Weber & Schaper, 2004; Beckett & Frederick, 2011; Harms, Luck, Kraus, & Walsh, 2014).

## **2.2 Gender in Entrepreneurship**

The literature here overviews the role and influence of gender in entrepreneurship. Whilst sex is a biological concept that divides humans into male and female (Giddens, 2006), gender is a social construct (Giddens, 2006; Gupta, Turban, Wasti, & Sikdar, 2009), which employs the notions of masculinity and femininity (Giddens, 2006). Gender shapes experiences both in the workplace and in entrepreneurship, which calls for more research on entrepreneurship as a gendered process (Marlow & Patton, 2005; K. Lewis, 2006; Gupta et al., 2009).

The majority of the entrepreneurship research has been presented from the male perspective, and portrayed as a stereotypically masculine endeavour (Jennings & Brush, 2013; Jayawarna, Jones, & Macpherson, 2014), which assumes that entrepreneurship is still essentially a male activity (Williamson, 2000; F. M. Hill et al., 2006; Wilson & Tagg, 2010)<sup>11</sup>. When female entrepreneurs set up in business, they, therefore, perceive that they have to adapt and operate within rules that have been constructed and dominated by men (Baker, Aldrich, & Nina, 1997; Marlow, 1997; Ainsworth & Hardy, 2008). Although women are not a homogeneous group, gender does shape experiences in the workplace and in entrepreneurship e.g., the experience of black women entrepreneurs can be very different compared to that of white women entrepreneurs because of the intersectionality of different dominant discourses (Marlow, 1997). Studies recognise research can be gender biased and does not reflect the female experience nor question assumptions and concepts in existing research on men (Neergaard, Shaw, & Carter, 2005). For example, there is a gender gap in entrepreneurial intentions and perceptions and in the differing ways in which men and women recognize opportunities (Santos, Roomi, & Liñán, 2016). Scholars have highlighted the absence of gender neutrality in institutional, resource-based, and social network theories (M. Calas & Smircich, 2006). The effect of gender has both an inherent and a contextual component (Lévesque & Minniti, 2006). Cultural values influencing gender roles and stereotypes determine occupations, leading to differences in career aspirations, including the desire to be an entrepreneur (Scherer, Brodzinski, & Wiebe, 1990; Kammeyer-Mueller, Judge, & Piccolo, 2008). This may explain why cultural values have a different impact on female and male entrepreneurship and why men

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<sup>11</sup>Specific research into the effects of gender on entrepreneurialism only emerged in the 1970's and 1980's (Walker, 2000; Carter et al., 2001) with academic interest and research into female entrepreneurship beginning in the mid-1970s in the USA and the mid-1980s in the UK (Carter et al., 2001). In 2009 a new journal, the International Journal for Gender and Entrepreneurship, was launched which focuses specifically on research into gender and entrepreneurship. Whilst the situation may now be improving, both the media and academic press contribute to, and help perpetuated the gendered image of entrepreneurship as a male activity.

have higher levels of confidence in their ability to create and run a business and raise the necessary funding (Langowitz & Minniti, 2007; Kammeyer-Mueller et al., 2008; Shinnar, Giacomini, & Janssen, 2012; Foreman-Peck & Zhou, 2014). As Mallett and Wapshott (2015b, p. 6) conclude, 'members of marginalised groups such as women or ethnic minority women may be excluded where they engage in forms of enterprise not readily captured by the discourse...'.

## **2.3 The Theoretical Lens**

Three theoretical frameworks are introduced to examine literature on motivations for venture creation, on the impact of the normative environment and on the accrual of both internal and external resources for later-life entrepreneurship: Bourdieu's theory of capital; theory of planned behaviour; and person-environment fit theory. The theoretical lenses deal with, on different levels, with similar processes associated with later-life entrepreneurship i.e. the role of the external environment in setting rules and norms influencing behaviour; exogenous factors such as business support, informal and formal networks and the motivations and choices made by the older individuals (Cairney, 2013), which guide their attitude to business creation and demonstrate the causal non-linear relationship between these processes. As Cairney (2013, p. 8) suggests "the promotion of multiple lenses should allow us to become more aware of the assumptions that underpin each lens and to compare perspectives". Whilst Bourdieu's theory of capital, therefore, has shed significant light on the findings from the literature, using two further subsidiary theories has allowed me to provide a range of explanations to the research questions posed (Allison, 1971) and shows that "different theories may have comparative advantage in different things" (Sabatier, 2007, p. 330). By combining the explanatory power of all three lenses, a deeper understanding of the literature has been achieved. Each theoretical lens, through a degree of overlapping offered a different perspective and insight into the themes that require particular consideration and provides a better understanding of these themes than each theory could provide in isolation (Mayer & Sparrowe, 2013). Cairney (2013, p. 3) highlights, it is possible to "accept insights from a mix of theories that often appear to employ very different assumptions and methods...but can produce a common understanding of our scientific research endeavour". As recommended by Cairney (2013), a two-stage thought process was subsequently adopted, which involved first recognising the differences in assumptions of the three theories and then finding elements of similarity, which made the comparisons useful.

### **2.3.1 Bourdieu's Theory of Capital<sup>12</sup>**

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<sup>12</sup> Bourdieu's capitals approach (Bourdieu, 1986) describes the term 'capital' as a variety of resources that gain different relevance in specific contexts. Fundamental to his approach is the notion that economic capital as the essential means for interactions within the economic system of capitalism can be transformed into three other forms of capital: social, cultural and symbolic capitals with different value and impact (Karataş-Özkan, 2011).

According to Bourdieu's (1986, p. 241), it is "impossible to account for the structure and functioning of the social world unless one reintroduces capital in all its forms"<sup>13</sup>. Entrepreneurship scholars draw from the theory of capital (Bourdieu, 1986) to explore the impact of accrued entrepreneurial capital i.e. economic, social, cultural and symbolic capital, on venture creation (Stringfellow & Shaw, 2009; Lee, Tüselmann, Jayawarna, & Rouse, 2011; Özcan, 2011; De Clercq, Lim, & Oh, 2013), using entrepreneurial capital as a mechanism for conceptualising the entrepreneurial process (Firkin, 2001). Studies highlight entrepreneurship as a process of resourcing opportunity (Shane & Venkataraman, 2000; Jayawarna, Jones, et al., 2014; Keating, Geiger, & McLoughlin, 2014). Bourdieu's theory of capital (Bourdieu, 1986, 1997, 2010), therefore, is used as the dominant theoretical framework through which to examine, from the perspective of age and gender, literature on motivation for venture creation, and on the impact of both the normative environment and of the accrual of internal and external resources, on the entrepreneurship process. This framework encompasses, in addition to the forms of capital, Bourdieu's interdependent and underlying concepts of habitus<sup>14</sup>, illusio<sup>15</sup>, nomos<sup>16</sup>, doxa<sup>17</sup> and field<sup>18</sup>. For Bourdieu, stimuli received during upbringing shape outlooks and beliefs (Grenfell, 2008) and is deeply formative for the primary habitus<sup>19</sup> of an individual. The process, therefore, of identifying, in later life, opportunities to start a business are influenced by both the primary habitus i.e. education, family status and wealth (Jayawarna, Jones, et al., 2014) and by the secondary habitus of "ongoing contexts" (Grenfell, 2008, p. 58). Interpreting Bourdieu, (Grenfell, 2008) argues that it is the unconscious calculation of costs against future, economic, cultural, and social gains, and an individual's perception of the potential to improve position in a field, that will drive perception of the utility of entrepreneurial action. According to Bourdieu the unconscious dispositions of the habitus cannot be

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<sup>13</sup> Within the entrepreneurial context, capital in all its forms is described as entrepreneurial capital (Firkin, 2003).

Stringfellow & Shaw (2009) include in their study several definitions of entrepreneurial capital, including parental background used as a proxy for entrepreneurial capital; entrepreneurial competence and commitment, human and social capital defined as entrepreneurial capital; and capital acquired and used in order to start a business.

<sup>14</sup> The Habitus of a person is understood as accumulated durable dispositions, which inform current and future attitudes and strategies. Bourdieu distinguishes between primary and secondary habitus, which affect behaviour in different fields. It is an iterative process as fields, in turn, affect the development of habitus, which is structured by previous experiences but also structures future actions (Hage, 2009).

<sup>15</sup> Bourdieu (1990c) uses the term illusio to describe the belief of an individual about a given field and the perceived value of the rewards in that field.

<sup>16</sup> Bourdieu describes field specific norms, which regulate the actions of individuals in a field, as the unspoken but universally understood nomos that convey a particular vision of the world as the legitimate vision (Soro, 2018).

<sup>17</sup> For Bourdieu, doxa refers to the underlying unquestioned opinions beliefs and assumptions, which are commonly held in a field and, which are perceived as the natural order of things (Soro, 2018).

<sup>18</sup> Fields are understood as the social and professional contexts in which agents operate and in which they are hierarchically positioned. A field can be viewed as any context in which agents compete for reputation. Entrepreneurship is a field, education is a field, and bird-watching is a field (Hage, 2009).

<sup>19</sup> The primary habitus is the system of dispositions embodied through socialisation in the family environment during childhood. It is stable and reflects the different positions people have in society. Secondary habitus is built on the primary habitus and is a product of not only education at school and university but also of other life experiences (Grenfell, 2008). Secondary Habitus, therefore, is developed through experience of fields during adulthood.

understood without simultaneous reference to capital and field. According to Bourdieu, position in a field is generated by the intersection of economic, cultural, and social capitals (Bourdieu & Wacquant, 1992). At any single point in time, it is the structure and distribution of the forms of capital that will determine an older entrepreneur's chance of success (Bourdieu, 1986; Stringfellow & Shaw, 2009). Yet, studies continue to focus attention on individual forms of capital in isolation (Renzulli, Aldrich, & Moody, 2000; N. M. Carter, Gartner, Shaver, & Gatewood, 2003; Davidsson & Honig, 2003).

Bourdieu describes doxa as the standards against which everything else is valued and judged, "albeit implicitly and unconsciously" (Grenfell, 2014, p. 266), and, which determines for an individual, in this case the older entrepreneur, the limits of the "doable and the thinkable" (Grenfell, 2008, p. 58). These limits are described by Bourdieu as "social arbitrariness" (Grenfell, 2014, p. 114) or "self-conscious dogma" (Bourdieu, 2000, p. 15) that is reproduced in both formal and informal contexts. As Grenfell (2014, p. 249) suggests, "the legitimated institutions hold the doxa of a given field", i.e. the entrepreneurship field. Whether or not older individuals succeed in venture creation may depend on the "doxic conflation between objective social structures and subjective mental dispositions" (Grenfell, 2014, p. 117), which may, or may not, reinforce the legitimacy of existing hierarchies (Bourdieu, 1977, p. 86)<sup>20</sup>.

Older individuals, therefore, believing (illusio) in the potential rewards to be found in the field of entrepreneurship, have to negotiate societal norms and attitudes, while at the same time complying with the "rules of the game"<sup>21</sup>, the field-specific norms (nomos) that prevail in this field (Hage, 2009). Lack of legitimacy and expectations or role obligations imposed by others (Mallett & Wapshott, 2015b) may then contribute towards constraining the flow of resources required to start a business (De Clercq et al., 2013). Regarding the value of forms of capital in a field, it is the nomos<sup>22</sup>, regulating the actions of an individual in a field that determine their value (Bourdieu, 1986).

The greater the amount of acquired knowledge and experience in a lifetime, the more likely it is that an individual will recognise entrepreneurial opportunities and be able to access the resources needed for the business venture (Stringfellow & Shaw, 2009; Wood, Brewster, & Brookes, 2014; Patrick, Stephens, & Weinstein, 2016). The accrual of individual level resources for later-life entrepreneurship can be interpreted as accrual of cultural capital<sup>23</sup>

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<sup>20</sup> Bourdieu (Bourdieu, 1977, p. 86) describes this reinforcement of the legitimacy of hierarchies as the "*logic of difference*".

<sup>21</sup> Grenfell (2008), interpreting Pierre Bourdieu also defines doxa as the "unwritten rules of the game" (2008, p. 56).

<sup>22</sup> See Section 2.3.1, footnote 15.

<sup>23</sup> I use the term cultural capital in the widest sense, encompassing in this term all individual level resources required for venture creation in later life, which include some characteristics of personality, such as resilience and perseverance and propensity for risk, and then workplace experience, mindset, human capital, entrepreneurial self-efficacy and self-confidence.

(Stringfellow & Shaw, 2009). As Grenfell states, “the acquisition of embodied cultural capital<sup>24</sup> is identical to the formation of the habitus” (Grenfell, 2010, p. 110). Dissonance between the habitus of an individual and the entrepreneurship field may occur if mindset, education, and experience are not aligned with developments in the field (Grenfell, 2010), in this case, the field of entrepreneurship<sup>25</sup>. Success may, however, depend not only on knowledge and experience, but also on the accessibility of the other forms of capital i.e., economic, social and symbolic capitals (Stringfellow & Shaw, 2009).

Mixed perspectives are presented in studies dealing with the gendered aspects of the accrual of resources for entrepreneurship. Although men and women differ little in relation to years of education, age, and motivation to set up in business, gender differences exist in access to resources, such as social networks (Estrin & Mickiewicz, 2011). Others suggest a woman's age and years of education are indicators of human capital. However, other types of experience may be lacking, and gender and age discrimination can still occur (Patricia Greene, 2000) .

Different capitals have different values e.g. it was found that the relationship between education and entrepreneurship is stronger than the relationship of entrepreneurship with skills, and that social capital has an even greater impact on venture creation than human capital (Stringfellow & Shaw, 2009). One further capital, as yet not discussed is symbolic capital, which Stringfellow & Shaw (2009) suggest, may become more important over time than educational attainment alone, but could be more difficult for some groups to achieve.

### 2.3.2 Theory of Planned Behaviour<sup>26</sup>

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<sup>24</sup> Cultural capital in its embodied state, refers to the forms of knowledge, skills and experience accumulated by the older individual. In its institutionalised form, it appears in the guise of qualifications and awards (Bourdieu's (1986;1997).

<sup>25</sup> Bourdieu refers to hysteresis as the time lag between an agent's habitus and the field (Bourdieu 2000). It indicates a cultural lag or mismatch between habitus and the changing “rules” and regularities of a field, “dispositions become dysfunctional and the efforts they make to perpetuate them help to plunge them deeper into failure” (Bourdieu 2000:161). This resonates with the potential difficulties faced by older entrepreneurs when entering the field of entrepreneurship.

<sup>26</sup> Theory of Planned Behaviour (TPB), applied as a psychological theory in research on entrepreneurial behaviour posits that entrepreneurial intentions are determined by three antecedents; how entrepreneurship-friendly the individual's attitudes are towards venture creation ('entrepreneurial attitude'), how they perceive the extent and importance of social acceptance of their business venture ('subjective norm') and how the individual perceives their ability to start and run a business i.e. their level of self-confidence (self-efficacy) in the ease or difficulty of setting up in business and belief in their power to control external factors , such as securing the help they need to run a business (controllability) ('perceived behavioural control') (Kautonen, Luoto, & Tornikoski, 2010). Despite studies suggesting that TPB is expanded to create an integrated model comprising elements of the Entrepreneurial Event Model EEM (Krueger & Carsrud, 1993) and of the Model of Goal-Directed Behaviour MGB (Perugini & Conner, 2000; Schlaegel & Koenig, 2014), the present study adopts the

Mainly associated with quantitative studies (Ajzen, 1991, 2002; Carr & Sequeira, 2007; Van Gelderen et al., 2008; Kautonen, Luoto, et al., 2010; Ajzen, 2011b; Wainwright et al., 2011; Kautonen, 2013; Schlaegel & Koenig, 2014; Kautonen, Gelderen, et al., 2015; Sahut et al., 2015; Santos et al., 2016), the theory of planned behaviour (TPB) also provides a framework for qualitative studies to understand motivation and entrepreneurial intent (Renzi & Klobas, 2008; Kapasi & Galloway, 2014). According to TPB levels of intention to engage in entrepreneurship are determined by attitude towards entrepreneurship, subjective norms, and perceived behavioural control. Each of these determinants provides the motivational foundation for the forming of intention (Schlaegel & Koenig, 2014) and for understanding age and gender-related differences with which the attitude component of the TPB is associated (Sahut et al., 2015). It is suggested that having an idea and so seeing an opportunity for setting up a business has motivating properties, which together with an individual's values and beliefs influence the intention to take entrepreneurial action, in this case, in later life (Rae & Carswell, 2000; Perugini & Bagozzi, 2001; Van Gelderen et al., 2008; Foreman-Peck & Zhou, 2014; Schlaegel & Koenig, 2014; Stephan, Hart, Mickiewicz, & Drews, 2015; Van Gelderen, Kautonen, & Fink, 2015).

According to Ajzen (Ajzen, 1991, p. 188), subjective norms, a component of TPB, also described as perceived social norms, refer to "the perceived social pressure to perform (or not to perform) a given behaviour" i.e. later-life entrepreneurship, from family, relatives, friends, as well as from other groups, important to the individual (Carr & Sequeira, 2007; Kautonen, Luoto, et al., 2010; Schlaegel & Koenig, 2014). The view, therefore, of entrepreneurship in later life as a deviant activity, not always socially accepted by significant others, can impact the intention and ability to set up a business and of working outside of existing social structures and roles (Jayawarna, Rouse, & Macpherson, 2014).

TPB offers a theoretically informed understanding of literature on the impact of internal-level resources available to an older individual considering venture creation in later life. For example, viewed from the paradigm of the theory of planned behaviour, attitude, or mindset, relates to the willingness and capability of an individual to set up in business in later life, which

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model as specified by Ajzen (2011a) because of the volume of research, albeit quantitative, with some qualitative, applying the model (Wainwright et al., 2011; Kautonen, Gelderen, & Fink, 2015). It has also been suggested that TPB is closely related to expectancy theory (Renko, Shrader, & Simon, 2012). Attitude toward a behaviour is closely related to expectancy theory's valence construct, while expectancy itself—i.e. perception that effort will result in performance—is a construct somewhat similar to self-efficacy (Bandura, 1977; Steel & König, 2006). Entrepreneurial self-efficacy (ESE) is the degree to which an individual believes in their capability to perform the roles and tasks of the entrepreneur (McGee, Peterson, Mueller, & Sequeira, 2009). As in TPB, ESE is related to an individual's intent to engage in entrepreneurship, and it has been found to be a key antecedent of entrepreneurial intentions (H. Zhao, Seibert, & Hills, 2005; Jennifer Sequeira, Mueller, & McGee, 2007).

in TPB is one of the most important predictors of entrepreneurial intention<sup>27</sup> (Van Gelderen et al., 2015).

From a TPB perspective, those with a weaker intention to set up a business, are less likely to act on their intention, which may be strong to begin with, but, because of personal circumstances, negative perceptions about venture creation in later life, or subjective norms may weaken (Jayawarna, Rouse, et al., 2014; Schlaegel & Koenig, 2014; Kautonen, Hatak, et al., 2015)<sup>28</sup>. Other studies demonstrate that gender and age and entrepreneurial experience significantly impact the intention of older individuals to engage in entrepreneurship (Kautonen, Luoto, et al., 2010; Sahut et al., 2015).

### **2.3.3 Person-Environment Fit Theory<sup>29</sup>**

The person-environment fit theory (PE-Fit theory) is the theoretical framework selected to make sense of the relationship between external factors and the accrual of resources for later-life entrepreneurship. By focussing on motivations, attitudes, human capital and self-efficacy, current literature deals more on the person-specific side. As Halvorsen and Morro-Howell (2016, p. 6) highlight, “Some contextual factors are influenced by age, such as the need to care for a spouse or a parent, while some are shaped by factors not linked to age, such as policies related to self-employment or local economic conditions; it is important to consider all of these contextual factors, as they all shape how and if older adults pursue self-employment”

Models of person-environment congruence, involving relationships between multiple personal goals and motivations are particularly relevant to this research. If, for example, there is little support externally for the older individual wanting to set up a business, the likelihood of the intention coming to fruition is reduced, regardless of the strength of person-specific resources. The constraints arising from the external environment are the results of an either conscious or unconscious analysis carried out by the individual about the desirability and feasibility of venture creation (Liñán, 2005).

All three theories speak to the motivations for venture creation in later-life, to the impact of the normative environment and to the accrual of both internal and external resources for

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<sup>27</sup> A similar theory to TPB is a model proposed by (Shapero & Sokol, 1982), the Entrepreneurial Event Model (EEM), which explains entrepreneurial intention on the basis of perceived desirability, perceived feasibility and the propensity to act, which correspond well to Ajzen's attitudes and perceived behaviour control. EEM is not, however, separately discussed in this thesis (Liñán, 2005).

<sup>28</sup> Schlaegel and Koenig (2014) suggest that a combination of the TPB with perceived desirability would be more powerful in explaining and understanding entrepreneurial intention. Kautonen et al. (2015), on the other hand, highlight the need to study additional factors, in order to understand the intention-action gap.

<sup>29</sup> Person-Environment Fit Theory (P-E Fit Theory) (Conway, Vickers, & French, 1992; Edwards, 1996; Edwards, Caplan, & Van Harrison, 1998) is defined as “attitudes, behaviour, and other individual-level outcomes result not from the person or environment separately, but rather from the relationship between the two” (Edwards, 1996, p. 292).



entrepreneurship. Their respective explanations, however, for how these dimensions of later-life entrepreneurship are processed, have both parallels and differences e.g. in relation to the importance of the impact of the external environment or the weighting given to the importance of internal level resources (Mayer & Sparrowe, 2013).

## **2.4 Towards the First Research Question – Why, in Later Life, are Entrepreneurial Actions and Outcomes Gendered?**

### **2. 4.1 Motivations for Women’s Entrepreneurship**

This section identifies the specific motivations of women considering venture creation (Sarri & Trihopoulou, 2005). Research shows that women are motivated to set up a business in order to be able to balance work with family, venture creation, while men are driven more by the idea of increasing wealth (Buttner & Moore, 1997; DeMartino & Barbato, 2003; Mueller & Dato-On, 2008; Stephan et al., 2015). Women’s entrepreneurship motivations include the desire for autonomy and flexibility to undertake family roles; dissatisfaction with previous employment; and the wish to contribute to the wider community, (Biehl et al., 2013; Stephan et al., 2015). The motivation to have more control and flexibility over one’s own time and work, and the ability to make independent decisions, is perceived as available through entrepreneurship (M. B. Calas, Smircich, & Bourne, 2009; Kerr & Armstrong-Stassen, 2011; Hodges, 2012; Biehl et al., 2013; Jennings & Brush, 2013; Foreman-Peck & Zhou, 2014; Logan, 2014; Stephan et al., 2015). A further trigger of motivation is desire for self-fulfilment, which, according to Minniti (2009), is often considered by women as more important than financial profitability and growth.

It is argued that women perceive fewer opportunities for venture creation (Langowitz & Minniti, 2007), while other studies argue that it is the different effect of external influences on the individual perceptions of men and women i.e. the socialised masculine/feminine perspective (Byrne & Fayolle, 2010) that results in contrasting ways of recognising pull factor opportunities (DeTienne & Chandler, 2007; Jennings & Brush, 2013; Stephan et al., 2015; Santos et al., 2016).

Some research links entrepreneurship motivation to necessity, and to groups such as women, minorities, seniors, and youth. (Dargent, 2018) shows that more women than men start a business out of necessity (Walker & Webster, 2007; K. Lewis & Walker, 2011; Jennings & Brush, 2013; J Levie, Hart, & Bonner, 2014; Dargent, 2018). Factors commonly associated with necessity entrepreneurship among women include dissatisfaction with paid employment, job loss, inequalities and lack of job opportunities, the “glass ceiling” effect, harassment, lack of flexibility to accommodate family and care responsibilities, termination of unemployment benefits, and income necessity due to divorce, widowhood, being a single parent or having a husband out of work (Orhan & Scott, 2001; Özcan, 2011; Hodges, 2012; Biehl et al., 2013; Jennings & Brush, 2013; Jonathan Levie & Hart, 2013; Logan, 2014; Stephan et al., 2015;

Patrick et al., 2016). Other research suggests that women are more often pushed into entrepreneurship than men because they have no other viable alternatives for employment due to slightly lower levels of education, less work experience or greater career interruptions (Jennings & Brush, 2013). Others may be pushed into venture creation to provide a financial back-up for the household, especially in an economic downturn, during which the main breadwinner loses employment (Patrick et al., 2016).

Women's entrepreneurship studies call attention to "hybrid" goals, triggered by both pull and push factors e.g., those that are both economic and non-economic in nature (Jennings & Brush, 2013). Studies emphasize that female business owners tend to balance economic goals such as profit and growth with non-economic goals such as product quality, personal enjoyment, helping others, and contributing to society, or loss of employment benefits with fulfilling a long-held ambition (Sullivan & Meek, 2012; Biehl et al., 2013). Their marital status also demonstrates the heterogeneity in women's decision to consider entrepreneurship as an option with effects of various push and pull factors differing between married and unmarried women (Patrick et al., 2016). The focus of the next section is on common themes in the entrepreneurship literature dealing with entrepreneurship in later life.

#### **2.4.2 Entrepreneurship in Later Life**

This section reviews the relevant literature on the motivational aspects of entrepreneurship in later life to further understand the gendered motivation driving older individuals into venture creation. Relatively few studies have focused specifically on older age groups of entrepreneurs, who (Parry & Mallett, 2016, p. 3) acknowledge as being "*at the margin of entrepreneurial demographics*". A few reveal the diverse range of motivations and their relationships underpinning their choice of starting a business at an older age and more research is called for (Jayawarna, Jones, & Macpherson, 2011; Kibler et al., 2012; Stephan et al., 2015). Halvorsen and Morrow-Howell (2016, p. 3) comment that "*this lack of focus on age fails to differentiate between motivations and barriers that may differ throughout the lifespan*".

As with women's entrepreneurship, a combination of motivational drivers that emphasise both the individual and contextual aspects of the push and pull factors trigger venture creation in later life (Paul Weber & Schaper, 2004; Lévesque & Minniti, 2006; Halvorsen & Morrow-Howell, 2016)<sup>30</sup>. Pull factors include the desire for flexible working to fulfil care responsibilities or to free up time for more leisure or voluntary activities in later life. Greater autonomy and

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<sup>30</sup> Singh and DeNoble (2003) categorise three types of self-employed older adults: individuals, who want to become self-employed but have not done so previously due to perceived or real constraints; individuals who decide to become self-employed by rational choice; and reluctant individuals who believe they have few other options as an alternative to unemployment. These categories are mapped by Halvorsen and Morrow-Howell, 2016, who suggest that the first two categories make up pull factors, while the third category represents push factors that create reluctant entrepreneurs.

independence are framed as one of the main motivators for moving into self-employment for mid-life women (Hodges, 2012) and a proven feature of ageing (K. Lewis & Walker, 2013). The pull factors combine with factors that push, as older individuals prefer setting up in business over paid employment. These include low wage and salary employment; declining employment opportunities and career stagnation, as a result of workplace ageism and sexism, which particularly affects older women; discriminatory practices in recruitment; redundancy; insufficient retirement funds; absence of pension cover, and, health conditions limiting ability to continue in waged employment (J. Zissimopoulos & Karoly, 2007), all of which are of particular relevance to this research (Curran & Blackburn, 2001; Paul Weber & Schaper, 2004; Webster & Walker, 2005; Patel & Gray, 2006; Carsrud & Brännback, 2011; Jayawarna et al., 2011; Kerr & Armstrong-Stassen, 2011; Jonathan Levie & Hart, 2011; Wainwright et al., 2011; Dej, Stephan, & Gorgievski, 2012; Hodges, 2012; Kibler et al., 2012; Backman & Karlsson, 2013; Biehl et al., 2013; Estrin, Mickiewicz, & Stephan, 2013; Menefee & Spillan, 2013; Beehr & Bennett, 2014; Kautonen et al., 2014; Logan, 2014; Pilkova et al., 2014; Tomlinson & Colgan, 2014; Wainwright & Kibler, 2014; Kautonen, Hatak, et al., 2015; Stephan et al., 2015; Parry & Mallett, 2016; Kautonen, Kibler, & Minniti, 2017)<sup>31</sup>.

Concerning the prevalence of either pull or push factors, conclusions are varied. Halvoren and Morrow-Howell (2016) e.g., suggest that pull motivations for older individuals are stronger than push motivations. Pull drivers have attracted research focusing on older entrepreneurs, who are seen, in some instances, as turning their back on paid employment, not out of economic necessity, but rather from a lack of self-fulfilment (Parry & Mallett, 2016)<sup>32</sup> or for other motivations such as a desire for more independence (Jayawarna, Rouse, & Kitching, 2013; Tomlinson & Colgan, 2014). For those individuals, a strong financial future-oriented motivation may be absent (Lévesque & Minniti, 2006; I Safrrou, S Castellano, A Maalaoui, & L Menvielle, 2012; Sahut et al., 2015; Wach, Stephan, & Marjan, 2016). However, it is suggested that if, initially, motivation for venture creation is driven by necessity, after some time a sense of personal fulfilment may take over (Parry & Mallett, 2016).

There are a significant group of reluctant or accidental entrepreneurs among the over fifties, who turn, because of lack of other alternatives, to venture creation, as a last resort (Hodges, 2012; Kautonen et al., 2014; Mallett & Wapshott, 2015b; Parry & Mallett, 2016). This particularly affects mid-life and older women, who feel they have little or no control over the

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<sup>31</sup> Push and pull factors for older individuals considering entrepreneurship are, therefore, frequently categorised by researchers. For example, Kerr and Armstrong-Stassen (2011) identify eighteen push and pull factors influencing the decision of older individuals to engage in post-career venture creation, which they further group into factors related to personal fulfilment, wish for independence, wish for improved work-life balance and financial necessity, while Kibler et al. (2012) categorise motivations into three broad areas: financial; work-life balance related to personal motivations and work-life balance related to social motivations.

<sup>32</sup> Parry and Mallett (2016, p. 4) define such individuals as “privileged entrepreneurs”.

inequalities in employment opportunities (Hodges, 2012). As Hodges (2012, p. 189) suggests, the decision to leave an organisation and opt for venture creation is “*constructed as a passive destructive act... laced with despair*”, a coping strategy, which helps to deal with the issues the women face.

Older individuals choosing venture creation present a complex picture of multiple, entangled push and pull motivations, which are commonly driven by a combination of triggers, such as perceived opportunities, a desire for achievement and independence, career frustrations and, particularly in the case of older women, family commitments (Patel & Gray, 2006; M. B. Calas et al., 2009; Hodges, 2012). Significantly, among recent studies on entrepreneurship in later life, the inadequacy of both state and private pension provision features strongly in studies as a push factor for older individuals to consider venture creation (Patel & Gray, 2006; M. B. Calas et al., 2009; Wainwright et al., 2011; Hodges, 2012; Kibler et al., 2012; Pilkova et al., 2014; Wainwright & Kibler, 2014).

#### **2.4.2.1 Inadequacy of Pension Schemes and Retirement Income Driving Entrepreneurship in Later Life**

In the United Kingdom 70% of older women of all social classes have no private retirement income. This is explained by spending time outside of the labour market looking after children, part-time employment, non-payment of contributions to private pension plans or expectations of provision of retirement income from partners, and means women find themselves in financial difficulties, which increases with age (Foster, 2011; Wainwright et al., 2011; Menefee & Spillan, 2013; Wainwright & Kibler, 2014). This problem of a lack of adequate income in retirement includes the event of divorce or separation, after which there is often little time to generate sufficient savings to develop a pension fund for retirement (Wainwright & Kibler, 2014). One of the flexible models emerging for post-retirement income streams is the option of venture creation in later life (Hart & Hyde, 2007; French & Kneale, 2012; Kibler et al., 2012; Wainwright & Kibler, 2014). There is also some evidence from studies that low income from dividends, interest and rent is positively associated with an increase in venture creation among older women (Hammond & Gurley-Calvez, 2012).

#### **2.4.2.2 Is Entrepreneurial Activity a Panacea for Later Life?**

Aside from a general lack of awareness of the potential for venture creation in later life (Kautonen, Down, et al., 2010), the popular discourse about entrepreneurship often discriminates against older individuals. Studies show that, because of their age, they are perceived as not being the ‘right’ type of entrepreneur and, as such, deviants from the social norms that expect a different outcome for individuals in later life (Hart, Anyadike-Danes, & Blackburn, 2004; Mueller & Dato-On, 2008; Wainwright et al., 2011). Some studies suggest that the reasons for discouraging older individuals into entrepreneurship range from

perceptions about inevitable lack of sustainable financial success, lack of self-confidence, diminished health and energy levels, susceptibility to stress, unwillingness to work long hours to a propensity for either excessive risk-taking or avoidance of risk (Ainsworth & Hardy, 2008; K. Lewis & Walker, 2011; Tomlinson & Colgan, 2014).

Lewis and Walker, (2011) highlight the dangers of presenting venture creation in later life as a potential policy solution for the economic problems of a country. The businesses created by older individuals, they argue, will neither significantly impact an economy, nor increase job creation and, at best, can only be measured by their survival (Paull Weber & Schaper, 2007).

Other studies, however, highlight that, even although entrepreneurship in later life does not necessarily create high growth businesses, it still has the potential to affect economic growth and alleviate the negative pressure on retirement funds and social security funds, and to create some job opportunities for the unemployed (Kautonen, Down, & South, 2008; Pilkova et al., 2014). The opportunity *“to move from aging models that emphasize economic inactivity and dependence on pension benefits toward active aging models that are better suited to address the personal needs of aging individuals”* is highlighted (Kautonen et al., 2017, p. 2).

If, however, the social over financial benefits of later life entrepreneurship are supported, then engagement in entrepreneurial activity in later life could increase (Pilková, Holienka, Reháč, & Kovačičová, 2015).

#### **2.4.3 Conclusion and First Research Question: *Why, in later life, are entrepreneurial actions and outcomes gendered?***

To summarise, this chapter grounds the first research question guiding this doctoral thesis in the relevant literatures on entrepreneurship motivation that may be attributed to both gender and age. Most individuals report multiple motivations for setting up in business, including, a desire for independence, financial need, a desire to achieve and be challenged, a last resort against discrimination in current employment, or lack of employment opportunities (Patel & Gray, 2006; Biehl et al., 2013; Stephan et al., 2015). Moreover, motivations are not always fixed but can evolve over time. Older individuals may set up in business because of lack of better employment opportunities, but then as the business develops, through application of experience or learning on the job, motivations may change (Patel & Gray, 2006; Stephan et al., 2015). Attention is also drawn in women's entrepreneurship studies, to “hybrid goals” i.e., those that are both economic and focused on market opportunities and those that are non-economic (Jennings & Brush, 2013) and focused more on personal fulfilment and enjoyment, contributing to the community, or fulfilling domestic and care responsibilities (Patel & Gray, 2006; Hodges, 2012; Sullivan & Meek, 2012; Stephan et al., 2015).

Research suggests that attitude and subjective norms or commonly held perceptions regarding the status and rewards of entrepreneurship in a given population are components, of equal status, of entrepreneurial motivation (Krueger Jr, Reilly, & Carsrud, 2000; Arenius & Minniti, 2005; Schlaegel & Koenig, 2014; Kautonen, Gelderen, et al., 2015). The next section, therefore, will review extant literature that grounds the second research question guiding this thesis: *How does a gendered normative environment impact on entrepreneurship in later life?*

## **2.5 Towards the Second Research Question: *How Does a Gendered Normative Environment Impact on Entrepreneurship in Later Life?***

This section explores current literature on the impact of the normative environment on entrepreneurship in later life. In addition to contributing to the justification for research in this topic, this section also helps to contextualise the situation for older entrepreneurs by highlighting literature relating to societal norms<sup>33</sup>, attitudes and beliefs about gender and age in entrepreneurship. Although some research suggests that enterprising activity is as much influenced by individual predispositions and mental processes as it is by social norms (Lévesque & Minniti, 2006; Thornton, Ribeiro-Soriano, & Urbano, 2011; Wainwright et al., 2011; Welter & Smallbone, 2011), an alternative view is that the propensity for venture creation in individuals is lessened if prevailing social norms and attitudes are not conducive to entrepreneurship (Hart et al., 2017)<sup>34</sup>.

Legitimacy, therefore, is derived from conforming to these norms and following the rules of the game that are perceived either to restrict or support the individual through rules, values, and cultural meanings (North, 1993; Veciana & Urbano, 2008; Tomczyk & Ross, 2011; Stenholm, Acs, & Wuebker, 2013). Individuals then internalise the normative environment and act out of conformity to it (Baughn, Chua, & Neupert, 2006).

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<sup>33</sup> Wainwright et al.(2011, p. 5) (2011:5) define social norms as “an accepted collective of traditions, rituals, values and understandings that are held and enforced between individuals within a community, which also constrain and affect individuals’ behaviour by prescribing common understandings as to what behaviour is appropriate in a particular social setting. Social norms were explored by Emile Durkheim (1893) in an early study on the division of labour. He differentiated between two broad types of social facts - material and non-material, the latter comprising the norms and values of society, against which any contravention could be regarded as a deviancy (Ritzer & Stepnisky, 2017). These norms and values may determine, regardless of power and qualifications, the roles of individuals in that society and constitute the general structure of shared understandings and beliefs (Ritzer & Stepnisky, 2017). “ ... society weighs on its members with all its authority. Does the mind seek to free itself from these norms ... ?” (Durkheim ([1912] 1965, p. 15) in Ritzer and Stepnisky (2017).

<sup>34</sup> Broadly described in some literature as informal and formal institutions i.e. a combination of organising principles of a social domain (Battilana & Dorado, 2010), rules of the game (Thornton & Ocasio, 2008) or, “the way we do things” (Scott, 2008, p. 58), they are assumed social prescriptions that suggest a shared understanding of what is considered legitimate and acceptable in terms of practices, and, which influence and constrain an individual’s activities and structures.

The focus of the next section is on literature that examines the role and influence, from a gendered perspective, of the normative environment on entrepreneurship, looking particularly at women's experience.

### **2.5.1 Entrepreneurship and the Gendered Normative Environment**

In this section, to gain a better understanding of the gendered differences in entrepreneurship in later life, literature on the roles of men and women, within the context of the normative environment, is explored. Research argues that an understanding of the role of gender in social situations will help explain how interaction occurs between individuals and groups and how opportunities are identified (West & Zimmerman, 1991). For example, by becoming an entrepreneur, a woman may be perceived as unusual, or even deviant for not adhering to the traditional roles assigned to her by society (Santos et al., 2016), that still provides greater social legitimization for male entrepreneurs than for their female counterparts.

Although research suggests a dearth of studies on the impact and hidden rules limiting women's opportunities, it is argued that the nature and extent of entrepreneurial activity among women is contingent on support they receive from their closer environment, in which overall attitudes about entrepreneurship and gender equality are embedded (Patricia Greene, 2000; Baughn et al., 2006; De Bruin, Brush, & Welter, 2006; M. B. Calas et al., 2009; Welter, 2010; Wainwright et al., 2011; Kibler et al., 2012; Sullivan & Meek, 2012; Jayawarna, Rouse, et al., 2014; Mallett & Wapshott, 2015b; Santos et al., 2016). A review of the gender and entrepreneurship literature (Gorgievski & Stephan, 2016) reveals how societal attributions and socialisation processes can create barriers for women in all phases of the entrepreneurial process. Studies show that the normative environment, based in "culturally produced and socially learned stereotypes" (Gupta et al., 2009, p. 413), is a powerful form of social influence, the parameters of which may result in men and women not only preferring to remain in these roles to facilitate interaction but also to choose to participate in a system of self-imposed occupational segregation in entrepreneurship (Baughn et al., 2006; Nolan, Schultz, Cialdini, Goldstein, & Giskevicius, 2008)). Consequently, existing gender roles, both determine regulatory institutions and are reinforced by them in the form of family and tax policies (Welter, Brush, & De Bruin, 2014). The extent to which women feel obligated to fit in with similar others reduces, therefore, opportunities for them to leverage skills and experience (Baughn et al., 2006; Nolan et al., 2008; De Clercq et al., 2013)<sup>35</sup>. Women entrepreneurs are also much less visible in the popular press than their male counterparts (De Bruin et al., 2006).

Although research shows that both genders have similar perceptions about support for their entrepreneurial activity from both macro and micro-social environments, only when women

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<sup>35</sup> Welter, (2010, p. 175) describes this mental process as "cognitive embeddedness" i.e. "ways in which the structured regularities of mental processes limit the exercise of economic reasoning".

perceive that the social environment values their business initiatives with a similar intensity as those of men, is the influence on the start-up rate of women more positive (Santos et al., 2016). As Welter et al. (2014, p. 12) highlights, women's empowerment, however, is achieved, "within the existing institutional context of constraint". It is argued that these constraints, make entry, business survival and development more difficult for women (Baughn et al., 2006; Gupta et al., 2009; Jennings & Brush, 2013; Welter et al., 2014; Santos et al., 2016)<sup>36</sup>. In an early study (Gupta et al., 2009), only women ascribe female characteristics and attributes to entrepreneurs (Gupta et al., 2009).

Particularly, the gendering of care and household responsibilities not only negatively affects a woman's capacity to dedicate time to a venture creation but also affects the support she receives from significant others, particularly if she is married (Wainwright et al., 2011; Jayawarna, Jones, et al., 2014; Patrick et al., 2016). Conversely, more traditional attitudes within families about the role of married women may provide the push for venture creation as the only means of empowerment (Patrick et al., 2016).

### **2.5.2 Societal Norms, Attitudes and Beliefs about Age and Entrepreneurship**

Recent literature on entrepreneurship suggests that socio-cultural values and norms play as important a role in influencing desirability to become an entrepreneur as individual attributes (Baumol & Strom, 2007; Thornton et al., 2011; Welter & Smallbone, 2011). However, as Wainwright et al. (2011) suggest, the impact of age norms<sup>37</sup> on potential older entrepreneurs has remained largely untouched by entrepreneurship research<sup>38</sup>. Findings, however, indicate, as with women's entrepreneurship that support from social or familial groups is dependent on the experiences and norms within these groups (Wainwright et al., 2011; Mallett & Wapshott, 2015b). For example, individuals with family with experience of entrepreneurship will view their business activities as normal while friends with no experience of entrepreneurship, will view these same activities as deviant (Liñán, Santos, & Fernández, 2011; Kibler, Wainwright, Kautonen, & Blackburn, 2015)<sup>39</sup>. Having at least the support of one social group, creates for the older individuals not only the opportunity to defy norms (Wainwright et al., 2011; Kibler et al., 2012), but, more practically to build legitimacy, through which access is gained to higher

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<sup>36</sup> For example, while research suggests that aggressiveness, assertiveness, competitiveness, and risk-taking are most associated with the masculine stereotype, and are considered important for entrepreneurship and economic success (De Bruin et al., 2006; Mueller & Dato-On, 2008; Byrne & Fayolle, 2010; Santos et al., 2016), women display characteristics such as gentleness, passivity and kindness, not normally associated with entrepreneurship.

<sup>37</sup> Considered to be particular responses and actions towards those of a particular age (Wainwright et al., 2011)

<sup>38</sup> In the context of older entrepreneurship research, there is only one quantitative study by Kautonen et al. (2009), which focuses upon the influence of local and social communities on older entrepreneurs (Wainwright et al., 2011).

<sup>39</sup> The notion of entrepreneurial activity as (both positive or negative) deviant behaviour emerged from debates in economics (Schumpeter, 1934b), sociology (Spitzer, 1975) and psychology (Chell, 1985), and as a consequence of the interdisciplinary roots of entrepreneurship research, the term has entered academic studies (Tomczyk & Ross, 2011; Wainwright et al., 2011).



levels of support, mentors, and investment (Kibler, Wainwright, Kautonen, & Blackburn, 2011; Wainwright et al., 2011; Stenholm et al., 2013; Mallett & Wapshott, 2015b).

Negative social norms, therefore, resulting in lack of support, can adversely affect older individuals considering venture creation (Wainwright et al., 2011; Kibler et al., 2015). If they consider entrepreneurial activity, they may then find themselves having to deal with a social reality, in which popular norms of enterprise discriminate against them and define their activity as deviating from perceptions about acceptable activities for older individuals (Ainsworth & Hardy, 2008; Wainwright et al., 2011; Kibler et al., 2012; Mallett & Wapshott, 2015b). Success as an entrepreneur in later life is judged often only in relation to the extent that the processes of ageing can be kept at bay, irrespective of individual mental or physical abilities (Ainsworth & Hardy, 2008; Mallett & Wapshott, 2015b). In this way, society's views can act as a barrier for individuals trying to access their "*enterprising self*" (Ainsworth & Hardy, 2008, p. 391) in an environment in which, as older entrepreneurs age further, they increasingly face levels of discrimination, which question their ability to commit sufficient time and energy to provide products or services (Kibler et al., 2012; Kibler et al., 2015)<sup>40</sup>. Only by adjusting business activities to this reality e.g. by working only on-line, can older entrepreneurs counterbalance internal values with ageist practices and expectations<sup>41</sup> (Wainwright et al., 2011; Gielnik, Zacher, & Frese, 2012; Kibler et al., 2012; Backman & Karlsson, 2013). If, social attitudes and norms are not at all conducive to entrepreneurship, then any "*individual predispositions will be attenuated*" (Mickiewicz, Hart, Theodorakopoulos, & Nyakudya, 2017, p. 12). Research highlights, therefore, the importance of support received from trusted social groups to older entrepreneurs, who perceive themselves as diverging from commonly recognised social norms (Wainwright et al., 2011).

Encouragingly, as a result of fiscal pressures, more recent studies suggest that attitudes towards older entrepreneurs are now slowly changing, (Wainwright et al., 2011; Kibler et al., 2012). There is greater awareness that, by emphasising ageing only as a physical process of decline associated with the vulnerability of older individuals (Tomlinson & Colgan, 2014), whilst ignoring the life experience, energy and enthusiasm of older people, negative social norms are only reinforced (Wainwright et al., 2011; Hodges, 2012; Sahut et al., 2015). Particularly, studies

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<sup>40</sup> Described by Mallett and Wapshott (2015b, p. 31) as "narrative resource poverty" and defined as "difficulty in overcoming discriminating or constraining discourses, such as marginalised discourses related to enterprise and age. Similarly, Parry and Mallett (2016, p. 5) use the term "deficit model" to describe perceptions that older individuals deteriorate with age or are past a perceived prime working age. Conversely, Lewis and Walker (2013, p. 408) draw attention to the discourse about "productive ageing" as an approach to life in which an older individual works towards "a self-made future" in the form of venture creation.

<sup>41</sup> Kibler et al. (2015, p. 3) describe the expectations of different social groups in relation to older entrepreneurs as "ageist expectations". The continued focus on negative aspects of ageing in women is described as "gendered ageism" (Hodges, 2012, p. 192).

show that individuals opting for venture creation in early later life, i.e. just over the age of fifty, when physical evidence of ageing is not as yet so visible, do not necessarily view themselves as deviant and requiring emotional support from significant others (Wainwright et al., 2011; Kibler et al., 2015). Described as “*junior*” older entrepreneurs by Kibler et al. (2015, p. 13), their age-related experience may be perceived by clients as a positive factor in their ability to provide a high-quality product or service.

Societal attitudes can likewise have a positive motivating effect on older individuals to overcome ageism and to engage in entrepreneurial activity (Paul Weber & Schaper, 2004; Kautonen et al., 2008; Kautonen et al., 2009; Kautonen, Tornikoski, & Kibler, 2011; Kibler et al., 2012; Pilkova et al., 2014). Studies also suggest that, through inspiring examples and stories, entrepreneurship can be projected as a legitimate, viable and positive option for later life for this diverse group of people, whose potential contribution to social innovation should be acknowledged (Wainwright et al., 2011; Stenholm et al., 2013; Kibler et al., 2015; Mallett & Wapshott, 2015b; Halvorsen & Morrow-Howell, 2016; Stypińska, Franke, & Myrczik, 2019).

### **2.5.3 Conclusion and Second Research Question**

To summarise, this chapter grounds the second research question guiding this doctoral thesis in the relevant literatures on the relationship between entrepreneurship and the normative environment that can be attributed to gender and age. Although research encompassing both aspects at the same time is limited, there is, nevertheless, acknowledgement of the challenge of obtaining recognition from wider society and institutions of the gendered experience of entrepreneurship in later life (Hodges, 2012).

The gendered aspects of how resources are accumulated for entrepreneurship in later life are discussed in the next section of this chapter. I examine the literature dealing with the accrual of required human, social and financial resources for later-life entrepreneurship, which grounds the third research question guiding this thesis: *In relation to the availability of perceived and actual resources, what is the role of gender in igniting entrepreneurial capital in later life?*

This literature covers a broad range of topics, which can be loosely categorised into topics relating to the accrual of cultural<sup>42</sup>, social<sup>43</sup> and economic<sup>44</sup> capital, corresponding first to research covering the impact of individual-level resources and then research covering the impact of external-level resources required for entrepreneurship in later life (social and economic capital).

## **2.6 Towards Third Research Question – What is the role of gender in igniting entrepreneurial capital<sup>45</sup> in later life?**

The remainder of this chapter explores current literature on the perceived and actual ease or difficulty of accruing both internal and external-level resources required for venture creation, which drive entrepreneurial actions and outcomes in later life (Kautonen et al., 2009; Backman & Karlsson, 2013). This literature covers a broad range of topics, which can be loosely categorised into topics relating to the accrual of capital required for entrepreneurship. Because of the dearth of studies specifically on the gendered aspects of the entrepreneurial process in later life, I turn to strands of literature dealing first with the impact of gender and then of age on the accrual of internal and external-level resources. I first discuss literature related to individual level gender and age-related aspects of entrepreneurship, both of which I describe as cultural capital<sup>46</sup>; I then examine literature relating to the impact of external resources on

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<sup>42</sup> See footnotes 24 and 25. Bourdieu (1997) includes human capital, experiences and education, within his definition of cultural capital. In some research, these terms, when discussing impact of education and experience on the entrepreneurship process, are often used interchangeably (Stringfellow & Shaw, 2009). Becker (1964) defines human capital as the entrepreneur's education, skills and previous employment experiences and considers their impact on the survival and success of a business venture. Human or cultural capital is indicated through professional qualifications (Stringfellow & Shaw, 2009). Several recent studies introduce psychological capital within the context of entrepreneurship literature (Kautonen et al., 2017). Defined as "an individual's positive psychological state of development" (Dargent, 2018, p. 13) psychological capital is characterised by four factors i.e. confidence (self-efficacy) to succeed at challenging tasks; optimism about succeeding now and in the future; perseverance; and resilience. To avoid confusion, however, I discuss resilience and perseverance, self-efficacy and self-confidence under the general umbrella of cultural capital. Suffice to say that some studies show that necessity-driven entrepreneurs are deemed to have low psychological capital and carry the stigma of socio-economically discriminated minorities, including seniors, while other research shows that, as self-knowledge and an understanding of own capabilities improve with age, higher levels of psychological capital are achieved (Kautonen et al., 2017; Dargent, 2018). As suggested, documents like university degrees perform a function for cultural capital analogous to the function which money plays for economic capital (Soro, 2018).

<sup>43</sup> Among several competing descriptions (Adler & Kwon, 2002; Stringfellow & Shaw, 2009; I. Hill, 2018), I adopt Hill's interpretation of Bourdieu's definition of social capital, as "intangible resources and their aggregated value held by the relationships within a group or network, such as contacts and information" (I. Hill, 2018, p. 665).

<sup>44</sup> I use the term economic capital to describe both financial capital and other physical assets that provide the income and independence. Economic capital is often used interchangeably with financial capital. My preference for this research has been to include economic capital as encompassing assets accrued as a result of interaction with the external environment. Interpreting Bourdieu's concepts, Hill (2018) defines economic capital as "all forms of economic and financial assets (including cash, shares, land, buildings, technology and machinery)" (I. Hill, 2018, p. 665), which can be used to acquire other necessary capitals.

<sup>45</sup> Stringfellow & Shaw (2009) define entrepreneurial capital, in the widest sense, as the accumulation of a range of both internal and external resources resulting from the subjective and objective interactions of an individual with the external environment. The authors emphasise the "fluctuating nature of entrepreneurial capital and also the impact of entrepreneurial capital over time (Stringfellow & Shaw, 2009, p. 138). These resources exist respectively, within the Bordieuan habitus and field of an individual (Grenfell, 2008).

<sup>46</sup> See also footnotes 24 and 25. I use the term cultural capital in the widest sense, encompassing in this term all individual level resources required for venture creation in later life, which include some characteristics of personality, such as

venture creation in later life, likewise, first from a gendered and then an age-related perspective.

### **2.6.1 Barriers and Enablers to Women's Entrepreneurship**

Scholars argue that socially constructed and learned ideas about gender and entrepreneurship limit women's ability to accrue social, cultural, and economic capital and limit their ability to generate personal savings and have credit histories attractive to potential lenders (Marlow & Patton, 2005; Gupta et al., 2009). Women seeking resources may not fit the stereotype of an entrepreneur (Gupta et al., 2009). Studies, however, acknowledge that women entrepreneurs are also not a homogeneous group (Marlow & Carter, 2004; Sarri & Trihopoulou, 2005; Constantinidis, Cornet, & Asandei, 2006; De Bruin et al., 2006; F. M. Hill et al., 2006) and that generalising the behaviour of women business owners is ignoring the differences between them (Brush, 1992). Calls for future research, relevant to this research, include the need to examine women's entrepreneurship in respect of the sectors in which they operate, their age, performance and the contextual factors that may influence outcomes differentially (Brush, 1992; Menzies, Diochon, & Gasse, 2004; De Bruin et al., 2006; F. M. Hill et al., 2006; K. Lewis, 2006).

For example, some research has found that women lack the same motivations as their male counterparts, perceive fewer opportunities, experience lower levels of confidence, a higher fear of failure, higher financial barriers and less access to more formal networks than their male counterparts and, because they often come to entrepreneurship out of necessity, they start with less resources than opportunity-driven women (Curran & Blackburn, 2001; Minniti, Arenius, & Langowitz, 2005; Minniti & Nardone, 2007; Mueller & Dato-On, 2008; Estrin & Mickiewicz, 2011; Wainwright et al., 2011; Hodges, 2012; Kibler et al., 2012; Biehl et al., 2013; Jennings & Brush, 2013; Foreman-Peck & Zhou, 2014; Logan, 2014; Patrick et al., 2016; Santos et al., 2016). Other research shows that women entrepreneurs face greater constraints than their male counterparts because of legal and institutional barriers resulting from property rights and family law (Acs et al., 2011; Kibler et al., 2012)<sup>47</sup>. Yet other research suggests that women do not appear to be disadvantaged (relative to males) when it comes to acquiring the

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resilience and perseverance and propensity for risk, and then workplace experience, mindset, human capital, entrepreneurial self-efficacy and self-confidence. (Gorgievski & Stephan, 2016) focus, in a recent entrepreneurship study, on the personal difference approach based on narrow personality traits, i.e. typical ways of thinking, feeling, and behaving, relevant to the tasks involved in entrepreneurship, which show stronger relationships with business creation and performance as compared to broad traits such as the Big Five personality dimensions. Therefore, self-efficacy, achievement motivation, a proactive personality, and innovativeness they suggest are the narrow traits that are most strongly related to entrepreneurship.

<sup>47</sup> The latter study does not fall within the remit of this research as legal and institutional barriers have a minimal effect on entrepreneurship in general in the United Kingdom, with the exception perhaps of liquidity constraints as a result of less home ownership than male counterparts. This is, however, not the case in other countries. Differences in preferences for entrepreneurship in the United Kingdom is more often shaped by women's assigned social roles as a consequence of women's position within family structures (see section 2.6.3.3.2.2).

skills and resources necessary for starting new ventures (Robb & Watson, 2012; Logan, 2014), while other studies posit that the marital status of women, the opportunity cost of relinquishing highly paid employment and the level of welfare support, have a negative effect on the entrepreneurship choices of women (Patricia Greene, 2000; Patrick et al., 2016).

#### **2.6.1.1 Risk Tolerance /Fear of Failure among Women Entrepreneurs**

Some research suggests that differences in attitudes to risk between men and women may account partially for the gender gap in venture creation (Lévesque & Minniti, 2006; K. Lewis & Walker, 2011; Biehl et al., 2013; Patrick et al., 2016) with women perceiving the rewards of entrepreneurship as less secure than their male colleagues (Fossen, 2012; Biehl et al., 2013; Levine & Rubinstein, 2013). Logan (2014) uniquely considering the situation of a group older women business owners, confirms their reluctance to risk borrowing money, preferring to use their own resources for their ventures. This concurs with Marlow and Carter (2005) who suggest that female debt aversion is a main contributor to the differing financial capitalisation patterns of male- and female-owned businesses. Still further studies show that risk tolerance differs not only across gender lines but also by marital status, with married women less risk tolerant than their unmarried counterparts, as they perceive they have more to lose ((Yao & Hanna, 2005; Acs et al., 2011; Özcan, 2011). Studies show that women's decisions are more sensitive to household income, such as spousal earnings and sources of non-wage income, with women less likely to consider venture creation when other household income is under threat e.g., from recession (Biehl et al., 2013).

A reluctance to take risks translates, therefore, into an unwillingness to make the emotional shift from the relative certainty of paid employment, a reluctance to jeopardise family income, or a reluctance, not just because of low awareness of funding channels, to seek external financing. Consequently, a negative attitude to risk often results in a smaller size of business (Hodges, 2012; Logan, 2014; Acs et al., 2011; Hodges, 2012; Jennings and Brush, 2013). Aversion to risk and fear of failure, therefore, does not fit with the characteristics of an entrepreneur and are important determinants of difference in the rate of business creation between men and women (Minniti, 2009). The next section deals briefly with studies discussing the sectors and forms of operation preferred by women entrepreneurs.

#### **2.6.1.2 Sectors and Forms of Operation**

Studies suggest that, while many male and female entrepreneurs are similar in terms of motivation, age and education, differences are identified in relation to the sectors and business fields, in which women entrepreneurs operate (Estrin & Mickiewicz, 2011; Welter et al., 2014). These include personal services and care professions that, although underlining gender segregation in entrepreneurship, allow women to create a more flexible, and often smaller,

more collaborative work environment that can be grown organically and at a slower pace<sup>48</sup> (Özcan, 2011; Hodges, 2012; Logan, 2014).

Although not without difficulties in gaining legitimacy with clients, suppliers and family members, this more flexible working environment is often created in the home space, creating for women a greater “*sense of power and control over the domestic and community resources*” (Al-Dajani & Marlow, 2013; Wainwright & Kibler, 2014; Welter et al., 2014, p. 12). Some evidence also suggests that, to mitigate the risks involved in venture creation, some individuals, many of whom are women, simultaneously work part-time in paid employment while also running a business (N. M. Carter, Gartner, & Reynolds, 1996; Liñán, 2005).

The next section identifies literature on the impact for women of education and work history on opportunity recognition and progression in the start-up process (Hammond & Gurley-Calvez, 2012; Jayawarna, Rouse, et al., 2014).

### **2.6.1.3 Workplace Experience**

The focus of this stream of research is on using work history to understand entrepreneurial motivation (Stephan et al., 2015). Studies suggest, for example, that, irrespective of gender, few individuals working in manual, or administrative jobs consider the option of venture creation (Patel & Gray, 2006; Sahut et al., 2015). Many women, often balancing work with family responsibilities do not, therefore, have sufficient continuity of experience for opportunity identification that leads to venture creation (Jennings & Brush, 2013; Jayawarna, Jones, et al., 2014)<sup>49</sup>. When they do, studies show that they tend to operate in the personal and care service sectors (Loscocco & Robinson, 1991; Patricia Greene, 2000). Education and experience may have different impacts, not only on married versus unmarried women (Patrick et al., 2016), but also on the greater likelihood for women, with higher levels of education, to consider venture creation (Patricia Greene, 2000). In the next section, literature on age-related issues impacting entrepreneurship are examined.

### **2.6.2 Impact of Age on Entrepreneurship**

In contrast to studies on general entrepreneurship topics, generally, academic literature on the impact of age on entrepreneurship is limited and quantitative in nature (Kautonen et al., 2009; Kerr & Armstrong-Stassen, 2011; Kibler et al., 2012; Backman & Karlsson, 2013; Caines, Earl, & Bordia, 2019)<sup>50</sup>. Negativity associated with older age is accepted rather than challenged,

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<sup>48</sup> Watson (2006) found that female-owned ventures continued to grow steadily for a longer period of time compared to male-owned ventures.

<sup>49</sup> Describes as lack of “opportunity confidence”, it is another term to describe an entrepreneur’s changing perception of the likelihood of their efforts succeeding (Jayawarna, Jones, et al., 2014).

<sup>50</sup> For an overview of earlier research, see Weber & Schaper (2004).

(Ainsworth & Hardy, 2008; Tomlinson & Colgan, 2014)<sup>51</sup>. If the gender aspect is added, constraining factors associated with inevitable decline become even more significant.

As suggested by (Stypińska et al., 2019, p. 2), individuals who opt for venture creation in later life could be perceived as innovators, “taking on roles socially prescribed for younger generations” and contributing “to the creation of new, innovative solutions to unemployment, underemployment, social exclusion and poverty”.

Studies reporting on the relationship between age and entrepreneurship show mixed results (Sahut et al., 2015). Some studies find a positive association between entrepreneurial intention and age (Patricia Greene, 2000; Jennifer Sequeira et al., 2007; Verheul, Thurik, Grilo, & Van der Zwan, 2012; Kautonen et al., 2014). Other research shows that ageing negatively affects propensity for entrepreneurship (Lévesque & Minniti, 2006). With the exception of reluctant entrepreneurs<sup>52</sup>, who should be less sensitive to ageing (Kautonen et al., 2014), the probability of starting a business increases until the entrepreneurially most active age range of 35-44 years, after which it declines with each additional year (Kautonen et al., 2009; Parker, 2009; Tornikoski, Kautonen, & Le Loarne, 2012; Backman & Karlsson, 2013; Sahut et al., 2015).

Studies suggest, however, that treating all older individuals as one group, ignores their heterogeneity (K. Lewis & Walker, 2011; Hantman & Gimmon, 2014). Factors such as occupational background, qualifications, experience e.g., technical, and managerial skills (human capital), which may increase with age (Parry & Mallett, 2016; Stypińska et al., 2019), can vary greatly. These factors can also be associated with a positive attitude to entrepreneurship and so with entrepreneurial intent (Wainwright et al., 2011; Sahut et al., 2015; Halvorsen & Morrow-Howell, 2016). Other factors, such as the support of friends and family members, power and trust relations, support networks (social capital) (Wainwright et al., 2011), health and marital status (Kerr & Armstrong-Stassen, 2011; K. Lewis & Walker, 2011) and financial resources (economic capital) are also equally varied among older individuals (Stypińska et al., 2019). Whilst the accrual of resources is not just a direct function of age, as Halvorsen & Morrow-Howell (2016) suggest, they are understandably related. Older individuals, after all, have had more time to accrue the resources they need for entrepreneurship. Factors, such as gender, class and ethnicity also play a role in the decision to start a business in later life (Parry & Mallett, 2016)<sup>53</sup>, as also the motivation to alter negative

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<sup>51</sup> Tomlinson & Colgan (2014) suggest three identity positions (organizational outsider identity, aged identity, and an enterprising identity) as relating to a self-employed identity and having a gendered, as well as an aged, dimension. They argue that while an aged identity can support an organisational outsider position, an enterprising identity is put at risk.

<sup>52</sup> Reluctant entrepreneurs, according to Kautonen et al., (2014), are individuals pushed into self-employment out of necessity by lack of waged employment options, who are relatively unaffected by age. In a study using German data, Bergmann & Sternberg (2007) found that age had no effect on reluctant entrepreneurs, the so-called necessity-driven entrepreneurs.

<sup>53</sup> Class and ethnicity, as factors determining venture creation in later life, are not within the scope of this study.

self-definitions <sup>54</sup> (Curran and Blackburn, 2001; Kibler et.al., 2011; Wainwright et al., 2011; Lewis and Walker, 2011; Kautonen et al., 2017).

In one of few studies, in which older women are considered, it is suggested that, because they are no longer burdened with child-care and other related household responsibilities, there could be many more women in later life setting up business (Kautonen, 2008)<sup>55</sup>. Other studies highlight the need for change in the depiction of older women as a painful process that ignores the new experiences and values that ageing brings (Austen & Ong, 2010; Hodges, 2012).

### **2.6.2.1 Barriers and Enablers to Entrepreneurship in Later Life**

Venture creation is as much determined by exogenous factors that influence an individual's decisions, as by variables that are internal to the individual (Bernard & Barbosa, 2016). The following sections identify studies that consider barriers and enablers internal to the individual. A later section, (see section 2.6.3), deals with exogeneous factors impacting entrepreneurship in later life (Hart et al., 2004; J. Zissimopoulos & Karoly, 2007; Cannon, 2008; Rogoff, 2008; Wainwright et al., 2011; Kibler et al., 2012; Kautonen, Van Gelderen, & Tornikoski, 2013; Stypińska et al., 2019). Some studies argue that older individuals, because of transferable personal and life skills, willingness to learn; financial capital, professional experience that increases with age, and increased self-confidence and focus, are in a stronger position to start a business (Curran & Blackburn, 2001; Singh & DeNoble, 2003; Paul Weber & Schaper, 2004; Patel & Gray, 2006; Parry & Mallett, 2016). Others suggest that being financially secure will decrease motivation for venture creation and that perceptions of the transferability of skills are unrealistic (J. M. Zissimopoulos, Karoly, & Gu, 2009; K. Lewis & Walker, 2011; Parry & Mallett, 2016). *"There is an inherent risk in the perpetuation of a belief that an older individual's life experiences are sufficient to enable them to successfully start a business"* (K. Lewis & Walker, 2011, p. 401).

#### **2.6.2.1.1 Personality Characteristics**

Personality characteristics can predict an individual's propensity to pursue venture creation (Korunka, Frank, Lueger, & Mugler, 2003; Altinay, Madanoglu, Daniele, & Lashley, 2012; Sahut et al., 2015; Mickiewicz et al., 2017). Korunka et al. (2003, p.26) define the *"classic"* characteristics of entrepreneurs as individuals with a high need for achievement, internal locus

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<sup>54</sup> Mallet and Wapshott (2015a, p. 22) use the term narrative resource poverty to denote lack of age-related resources to reconcile "identity claims with the reality of day-to-day entrepreneurial existence and the struggles involved in self-employment", while Parry & Mallett (2016) suggest that perceptions about ageing and entrepreneurship are a form of discrimination. Yet, venture creation in later life offers "a means to resist a vulnerable, ageing position associated with dependence and increased passivity" (Tomlinson & Colgan, 2014, p. 1671)

<sup>55</sup> Although there is no mention of the potential care responsibilities of older women in relation to elderly parents or grandchildren, the research concludes, however, that it would be fair to assume that older entrepreneurs are mostly male.



of control<sup>56</sup> and risk-taking propensity. They suggest that the personality characteristics of nascent entrepreneurs form one of several inter-related areas, which include “personal resources, environment, and organizing activities”<sup>57</sup>. The personality characteristics, therefore, most relevant to this research are discussed in the following sections<sup>58</sup>.

#### **2.6.2.1.1.1 Risk Tolerance<sup>59</sup> and Fear of Failure<sup>60</sup> in Later Life**

Studies show propensity for risk as a constant and enduring characteristic of personality that is directly related to decision-making behaviour (Halvorsen & Morrow-Howell, 2016; P. Zhang & Cain, 2017). Some studies demonstrate the positive relationship between lower risk aversion and venture creation (Lévesque & Minniti, 2006; Foreman-Peck & Zhou, 2014; Stephan et al., 2015; Verheul et al., 2010; Backman & Karlsson, 2013; Sahut et al., 2015; Zhang & Cain, 2017).

Lewis and Walker (2011) suggest, however, that a complicating factor in assessing risk propensity in older individuals is the gap between the perceived and actual risk of losing current or future retirement assets. Feelings of being “*too old*” is, for many, the biggest deterrent to risk-taking (Curran & Blackburn, 2001, p. 9). Research shows that setting up a business with no guarantee of future income is too uncertain for many individuals in later older life, but less so for those in early later life, or still in employment, with men being twice as positive as women about the idea of entrepreneurship (Curran and Blackburn, 2001). Only for individuals, who have become entrepreneurs out of necessity, risk-taking is often not a matter of choice (Dargent, 2018). Logan (2014), in a rare study of older women entrepreneurs, acknowledges both their reluctance to put at risk family finances and to seek external financing.

Other studies suggest that older individuals face the dichotomy of preferring the security in older age of paid employment, if available, while at the same time wanting to re-invent themselves as risk-taking entrepreneurs (Ainsworth and Hardy, 2008; Lewis and Walker, 2011; Tomlinson & Colgan, 2014). Research therefore shows that entrepreneurs can be both risk-

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<sup>56</sup> Identified as a key personality trait of entrepreneurs, locus of control is described as an individual’s perception of his/ her ability to influence events (Venkatapathy, 1984). Wilson et al.(2009) refer to locus of control as belief in the personal power of actions across a variety of situations, or Minniti, (2009) who describe locus of control as repeated attempts to exercise control over the process in order to achieve desired outcomes”. This concept differs from the concept of self-efficacy, which refers to self-confidence in specific tasks and situations (see section 2.6.2.1.6). In this sense, individuals may have a strong belief (locus of control) about their general ability to control outcomes, but low self-efficacy for certain very specific tasks.

<sup>57</sup> Based on the configuration approach, each of four areas comprise different aspects, and are described as configuration areas (Korunka et al., 2003).

<sup>58</sup> Some studies on personality posit, however, that although personality traits are relatively stable in midlife, changes may occur in later life, particularly after retirement, in respect of positive changes to characteristics such as conscientiousness and agreeableness (Halvorsen & Morrow-Howell, 2016).

<sup>59</sup> Although suggested that the propensity to take risk encompasses other personality characteristics, such as tolerance of ambiguity and locus of control (Altinay et al., 2012), in this research risk propensity is treated as both a distinct personality characteristic and as a resource.

<sup>60</sup> Fear of failure captures the idea that the potential loss from entering entrepreneurship is weighed more heavily than the potential gain (Estrin, Mickiewicz, & Stephan, 2016)

taking and risk averse at the same time with risk propensity evolving over time (Zhang & Cain, 2017). Literature on resilience and perseverance, as characteristics helpful for later-life entrepreneurship, are examined next.

#### **2.6.2.1.1.2 Resilience<sup>61</sup> and Perseverance<sup>62</sup>**

Older entrepreneurs facing challenges, such as legitimacy issues with customers and suppliers and difficulties with securing funding need resilience and perseverance to continue to be motivated and to believe in future opportunities (Cardon, Wincent, Singh, & Drnovsek, 2009; Gielnik et al., 2012).

Resilience in the literature of entrepreneurship is largely presented as a positive characteristic of the personality of the entrepreneur (Bullough, Renko, & Myatt, 2014),<sup>63</sup> Perseverance or persistence, on the other hand, is not usually treated as a trait-like construct, but rather as a process-based characteristic (Van Gelderen, 2012), which revolves around the commitment necessary to achieve a desired result in the face of challenges or setbacks, “keeping on despite obstacles” (Peterson and Seligman, (2004, p. 202) in Dargent, 2018). Research also shows that individuals with high self-esteem and optimism persevere longer than those with low self-esteem and little optimism (Dargent, 2018)

Although not a sufficient condition alone to trigger the entrepreneurship decision, studies show that resilience can play an important role in triggering the decision to become an entrepreneur by strengthening confidence to start a business, to build support networks (Bernard and Barbosa, 2016) and to develop strategies for managing perceptions of deviancy<sup>64</sup>.

Contradictory views, however, emerge from studies exploring the impact of resilience on venture creation in later life. Some posit that, once older entrepreneurs engage in business creation, they are more likely to see the process through and have better survival rates (Storey, 1994; Patel & Gray, 2006) Others suggest that older individuals may lack resilience against the challenges of running a business, unless they have the self-discipline to overcome

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<sup>61</sup>Resilience is characterised in studies as a positive ability to adapt to risky or highly stressful situations and overcome setbacks (Bernard & Barbosa 2016; Dargent, 2018). This definition is used in this research. Bernard and Barbosa (2016) identify from (Charreire-Petit & Cusin, 2013) three dimensions of resilience: absorption of shocks sustained, reconstruction, and the production of meaning from the situation experienced.

<sup>62</sup> Van Gelderen et al. (2015) provide a definition of perseverance as tenacity when in pursuit of ultimate goals.

<sup>63</sup> Some researchers, however, consider resilience as a process, e.g. the setting up of a business venture can be a positive resilience experience (Van Gelderen, 2012; Kautonen et al., 2014; Bernard and Barbosa, 2016; Dargent, 2018).

<sup>64</sup> Kibler et al. (2015) identify four coping strategies for older entrepreneurs: passive negotiation (indirect transformation of opinions through observation of the older person’s successful business-related actions over time), active negotiation (intentional practices of changing the opinions of social reference groups from negative to positive), modification (gravitating towards new social groups that provide higher levels of support for entrepreneurial activities) and avoidance (seeking to hide certain activities that provoke negative perceptions within particular reference groups e.g. by operating a business over the internet, where face-to-face interactions are fewer or not needed. Becker (1963) argues that people who perceive or fear to be discriminated and judged as ‘outsiders’ in certain social contexts often start by hiding their ‘deviant’ activity in different ways.

difficulties (Lewis & Walker, 2011; Van Gelderen et al., 2015). Yet others posit that high levels of self-control, which can also be associated with resilience, generate, in the face of adversity, the enthusiasm and positivity for entrepreneurial opportunities that translate into actions (Van Gelderen et al., 2015)<sup>65</sup>.

Another important factor when considering resilience and perseverance is entrepreneurial passion<sup>66</sup> (Cardon et al., 2009; Gielnik, Spitzmuller, Schmitt, Klemann, & Frese, 2015), which some studies suggest, as a result of being engaged in an endeavour that is meaningful for the individual, drives creativity and decision making (Cardon et al., 2009). Entrepreneurs experiencing passion are more likely to accrue resources, invest time and effort in developing new skills required for the business and develop “*an unwavering focus on those initially set goals*” (Cardon et al., 2009 p.525). In a recent study of older women entrepreneurs, most started new ventures in areas about which they felt passionate (Logan, 2014). Jennings and Brush (2013) question whether necessity-driven individuals will feel less passionate about their business than opportunity-driven entrepreneurs. The next section explores the literature on mindset/attitudes towards entrepreneurship<sup>67</sup>.

#### **2.6.2.1.2 Mindset**

Research suggests that when an individual's perception of the attractiveness of starting a business increases, their intention to follow through with their business idea increases (Kautonen et al., 2015; Zhang & Cain, 2017)<sup>68</sup>. Studies suggest that a positive attitude or mindset towards entrepreneurship is obtained early in life either through the education system or through other individuals, such as family members, friends, or colleagues (Pilkova et al., 2014; Van Gelderen et al., 2015) that influence views on venture creation. Whether an older individual engages in entrepreneurship with enthusiasm and energy or with trepidation will depend on their mindset (Hodges, 2012). Kautonen et al. (2010) demonstrate how workplace experience shapes either a positive or negative attitude to entrepreneurship<sup>69</sup>.

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<sup>65</sup> Van Gelderen et al. (2015 p.656), drawing on the Rubicon model of action phases (Gollwitzer, 2012), distinguish between motivational and volitional phases of taking action to set up a business, the latter of which is focused on two aspects of volition i.e. action-related emotions involving doubt, fear, and exertion related to a negative mindset (see the discussion on literature on mindset in the next section of this chapter), which may cause avoidance of action, and self-control, a characteristic of personality, which “reflects an individual's capacity to exercise willpower”. An individual demonstrating strong self-control is less likely to be adversely affected by action doubt, action fear.

<sup>66</sup> Cardon et al. (2009 p.512) describe entrepreneurial passion as “an intense positive emotion” towards entrepreneurial tasks and activities.

<sup>67</sup> The terms mindset and attitude to entrepreneurship are used interchangeably.

<sup>68</sup> Attitude or mindset towards venture creation is, therefore, an important predictor of entrepreneurial intention and is one of the three constructs of the theory of planned behaviour (see section 2.3.2) (Van Gelderen et al., 2015).

<sup>69</sup> A career in ‘blue-collar’ industrial work does not produce a positive attitude to entrepreneurship on account of often long years of service, high levels of specialisation and adherence to formal rules and procedures (Kautonen et al., 2010). “There seems to be a cultural chasm to be bridged for people who have been employees for 30 years before a leap to becoming an entrepreneur becomes realistic” (Kautonen et al., 2008 p.98). Despite earlier previous research suggesting to the contrary, a career in public service is not associated with a negative mindset about entrepreneurship and a career in small business is not necessarily associated with a positive mindset (Kautonen et al., 2010).

The risks and insecurities of venture creation, perceived low income, age-related concerns about being 'too old', and negativity towards tasks associated with venture creation, are frequently mentioned reasons for a negative mindset about entrepreneurship, which differ according to gender and economic situation and, which hinder turning intention into action (Curran & Blackburn, 2001; Biehl et al., 2013; Tomlinson and Colgan, 2014; Van Gelderen et al., 2015). Literature on willingness to invest time in starting a new business in later life is examined in the next section.

#### **2.6.2.1.3 Opportunity Cost of Time<sup>70</sup>**

In a review of factors influencing entrepreneurial behaviour, age (with no gender disaggregation), is highlighted as one of the most significant constraints on the willingness to start a business (Kautonen et al., 2014). As studies suggest, older individuals may be discouraged from selecting forms of employment that involve risk, deferred income or require time to develop (Lévesque and Minniti 2006; Parker, 2009; Kautonen et al., 2014; Parry and Mallett, 2016). Research shows that, unless out of necessity, willingness to translate business ideas into action decreases with age (Blanchflower, Oswald, & Stutzer, 2001 ; Grilo & Irigoyen, 2006; Lévesque & Minniti, 2006; Tornikoski & Kautonen, 2009; Maâlaoui, Castellano, Safraou, & Bourguiba, 2013). Cost of failure for older entrepreneurs is high, if life savings have been invested and the business fails and there is less time to accumulate new savings (Backman & Karlsson, 2013; Wainwright & Kibler, 2014; Kautonen et al., 2015).

Lévesque and Minniti (2006) suggest, therefore, a negative relationship between entrepreneurial attitude and age. Building on Becker's theory of time allocation<sup>71</sup> (Becker, 1965), the authors show that, after a threshold age is reached, an individual willingness to invest time in venture creation declines (Lévesque & Minniti, 2006), especially after the age of sixty, when time is perceived as a scarce resource (Parry & Mallett, 2016). Studies also show that the age effect is nuanced i.e., it is not the same for those aspiring to retain self-employed status, without the need to hire employees, as for those who seek, as owner-managers, to invest and grow (Lévesque & Minniti, 2006; Kautonen et al., 2014).

An alternative view also emerges that, after retirement, the likelihood of venture creation increases among individuals in their fifties and sixties (Kautonen et al., 2014; Kerr & Armstrong-Stassen, 2011). Older individuals, because they tend to have a better resource base for starting a business compared to younger individuals, the effect of age as a balance between opportunity and willingness to start a business should be positive (Kautonen et al.,

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<sup>70</sup> Described by Lévesque and Minniti (2006) as reallocating more working time to waged employment and less to starting a new business, because of decline after a threshold age is reached.

<sup>71</sup> The theory assumes that individuals distribute their time between income producing activities and leisure (Becker, 1965).

2015). A desire only for financial reward may also be less of a priority (Estrin et al., 2016) than the non-financial rewards of venture creation, such as fulfilment from work, achieving an improved work-life balance, or a feeling of doing something worthwhile (Wainwright & Kibler, 2014; Mallett & Wapshott, 2015; Parry & Mallett, 2016; Kautonen et al., 2017)<sup>72</sup>.

#### **2.6.2.1.4 Sectors, Forms of Operation and Employment Status Preferences**

The heterogeneity of employment preferences in later life among older individuals is examined in several studies, which show that there is still a preference for the financial protection of paid work to that of creating a business (Ainsworth & Hardy, 2008; Raymo, Warren, Sweeney, Hauser, & Ho, 2010; Acs et al., 2011; Kautonen et al., 2014; Tomlinson & Colgan, 2014). Able to draw on greater savings or on other financial resources, older individuals prefer to wait for suitable employment opportunities (Kautonen et al., 2014)<sup>73</sup>. Only if finding paid employment proves difficult, but there is still a financial imperative to keep working e.g., for older women pushed into self-employment, entrepreneurship may be the next best option (Kautonen et al., 2008; Hodges, 2012; Parry & Mallett, 2016; Dargent, 2018)

A half-way house between paid employment and full-time entrepreneurship is becoming a part-time entrepreneur (Kibler et al., 2012; Wainwright & Kibler, 2014). Not only does this mitigate risk, but also it enables the older individual, many of which are men, to supplement a state or private pension, whilst planning for more leisure time at a later date (Raymo et al., 2010; Kibler et al., 2012; Wainwright & Kibler, 2014). For those without adequate income in older age, some form of business activity is an option (P. Langley, 2007; Kibler et al., 2012; Wainwright & Kibler, 2014). Change of status to full retirement, in which leisure can be enjoyed, may nevertheless be ultimately the preferred option (Lewis & Walker, 2011; Kibler et al., 2012; Wainwright & Kibler, 2014; Backman & Karlsson, 2013)<sup>74</sup>.

Findings suggest that the most probable legal status for entrepreneurial activity, for the fifty plus and older age group is to become self-employed. Without the cost of hiring employees, this status tends to produce income more rapidly and also involve a lower level of risk. Self-employment, however, does not reflect the highly professional and skilled nature of some entrepreneurial self-employed activity (Özcan, 2011; Kautonen et al., 2014). Although older individuals rarely start owner-managed businesses (Kautonen et al., 2014), the likelihood of

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<sup>72</sup> Parry & Mallett (2016, p. 6) describes this motivation as one of 'self-actuation'.

<sup>73</sup> These findings have not been disaggregated by gender. However it is likely that only the older men would have sufficient saving or other financial sources to wait for employment opportunities.

<sup>74</sup> Described by Lewis & Walker (2011, p. 144) as "fluid staggered transition" or by Parry & Mallett (2016, p.5) as "bridge employment".

individuals opting for venture creation in their 50s and 60s increases if self-employment is chosen (Kautonen et al., 2014)<sup>75</sup>.

For older women self-employed status provides some flexibility to balance work and family life, which is the preferred choice of married woman (Özcan, 2011). As self-employed status precludes the hiring of employees, older entrepreneurs are less likely to contribute to the job market (Curran & Blackburn, 2001; Kautonen et al. 2014). For older self-employed entrepreneurs, domestic spaces are a preferred office location (Wainwright & Kibler, 2014). Notwithstanding possible domestic tensions arising from using the household space as a place of work, running a business from home, not only reduces fixed and other costs, but also provides older entrepreneurs, the flexibility to increase or decrease their business activities over time (Wainwright & Kibler, 2014).

#### **2.6.2.1.5 Human Capital**

The aim of this section is to explore and further understand, from the perspective of gender and age, the academic literature on aspects of human capital that both increase and decrease the probability of becoming an entrepreneur in later life<sup>76</sup>. Human capital, comprising the 'know how' that an individual accumulates over time is differentiated from characteristics of personality (Wright, Hmieleski, Siegel, & Ensley, 2007)<sup>77</sup>. Research identifies formal and informal education, practical training, and workplace experience, as the main sources from which human capital is accrued for entrepreneurship<sup>78</sup>, (Jacobs, 1999; Brush, Greene, & Hart, 2001; Davidsson & Honig, 2003; Dargent, 2018).

The greater the amount of human capital the more likely it is, even at an older age, that entrepreneurial opportunities are recognised and acted upon (Y. L. Zhao, Song, & Storm, 2013; Jayawarna, Rouse, et al., 2014; Wood et al., 2014; Kautonen, Gelderen, et al., 2015; Stephan et al., 2015; Bernard & Barbosa, 2016; Dargent, 2018; Backman, Karlsson, & Kekezi, 2019; Stypińska et al., 2019). A good level of education, therefore, increases the likelihood of

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<sup>75</sup> Kautonen et al. (2014) show that entrepreneurial activity increases almost linearly with age for individuals who prefer to only employ themselves (self-employers), whereas it increases up to a critical threshold age (late 40s) and decreases thereafter for those who aspire to hire workers (owner-managers). Age has a considerably smaller effect on entrepreneurial behaviour for those who do not prefer self-employment but are pushed into it by lack of alternative employment opportunities (reluctant entrepreneurs).

<sup>76</sup> Backman & Karlsson (2013) include the following aspects of human capital in their discussion of the factors increasing the probability of older individuals becoming entrepreneurs: life-long learning; on-the-job-training; formal education and training; acquisition of new skills, such as technical knowledge; prior experience, either managerial experience or prior experience of starting a business. Factors, in relation to human capital, decreasing the probability of older individuals becoming entrepreneurs: lower levels of formal post-secondary education and the discounted value of human capital due to knowledge depreciation.

<sup>77</sup> Greene (2000), guided by Becker (1964) defines human capital as achieved personal assets intended to bring greater productivity to a work situation.

<sup>78</sup> Estrin et al. (2016) discuss two types of human capital: general human capital, which can be employed across a variety of occupations and industries and leads to a broad knowledge base, and specific human capital, which is particular to an occupational context and, which is relatively more important in commercial entrepreneurship.

setting up a business (Estrin and Mickiewicz, 2011; Özcan, 2011; Jayawarna et al., 2014; Sahut et al., 2015). Brush (2006) suggests this is the same for both male and female entrepreneurs. Acquiring human capital may not necessarily be transmitted through formal education and training but may stem from childhood. This can be from parents already in business, who may pass valuable experience and confidence to their offspring, increasing the likelihood that they too will pursue entrepreneurship (Hammond and Gurley-Calvez, 2012; Jayawarna et al., 2014; Pilkova et al., 2014; Kautonen et al., 2010).

A significant body of research also supports the view that women entrepreneurs, in comparison to their male counterparts, are disadvantaged in respect of human capital (Shaw, Carter, & Brierton, 2001; Verheul & Thurik, 2001; Constantinidis et al., 2006; Fairlie & Robb, 2009). Although relatively little is known about how entrepreneurial skills develop from childhood, research has found that having a good basic education may set a foundation for the skills needed for entrepreneurship i.e. basic literacy, numeracy, and reasoning skills (Jayawarna et al., 2014). Studies also support the view that the ability, in later life, not only to learn from own and others' experience but also to embrace lifelong learning, is essential for developing entrepreneurial capability, for identifying opportunities (Rae & Carswell, 2000; Lewis & Walker, 2013; Stypińska et al., 2019) and for replenishing human capital, the quality of which may decline with age (Hart et al. 2004; Kautonen et al. 2008). Learning, therefore, as Van Gelderen (2012, p.25) suggests, is conceptually related to perseverance. *"Learning allows one to persevere, and perseverance allows one to learn"*.

Business success is not only dependent on formal learning, (Gorgievski & Stephan, 2016). An older individual aspiring to venture creation, rather than utilising the knowledge and skills obtained through formal education, may prefer only to exploit life and work experience on the entrepreneurial activity (Weber & Schaper, 2004; Pilkova et al., 2014; Jayawarna et al., 2014). The belief that to start a business requires no particular skill-set (Patel & Gray, 2006) can potentially blur understanding for older individuals considering venture creation of perceived and actual risk (Lewis & Walker, 2013). Studies show that older individuals, despite experience and willingness to learn, feel they lack the necessary business skills, e.g. to manage cashflow, keep records, or to create marketing and service capability (Curran and Blackburn, 2001; Menefee and Spillan, 2013).

#### **2.6.2.1.5.1 Workplace Experience**

Findings show that businesses created by older individuals generally build on the skills and experience of their owners (Raymo et al., 2010; Renko, & Bullough, 2012; Pilkova et al., 2014;

Foreman-Peck & Zhou, 2014; Jayawarna et al., 2014)<sup>79</sup>. The biggest predictor, however, of venture creation in later life, is previous business experience (Zissimopoulos & Karoly, 2009; Biehl et al., 2013; Backman and Karlsson, 2013; Sahut et al., 2015; Halvorsen & Morrow-Howell, 2016).

Logan (2014), in a study of older women entrepreneurs (Logan, 2014), shows that the women view their experience with managing both family and work commitments as a transferable skill, particularly useful for coping with the demands of starting a new venture. Moreover, other studies show, although with no gender disaggregation, that many individuals over the age of fifty, who start a business, do so in areas of work with which they are familiar and are accepted by both customers and suppliers (Patel et al., 2006; Kibler et al., 2015).

Evidence also suggests that male entrepreneurs are more likely than female entrepreneurs to have technical and managerial experience (Brush, 1992; Shaw et al., 2001). Gender discrimination in previous workplace experience, may contribute, towards understanding why, compared to men, fewer women, and even less older women start businesses.

Experience of working in a small business is, however, conducive to developing a more generalist skillset, better suited to running a business.

#### **2.6.2.1.6 Entrepreneurial Self-Efficacy<sup>80</sup>**

If self-efficacy is low, an individual will not act, even if there is a perceived social approval for that behaviour (Mueller et al., 2008). Therefore, individuals with higher levels of self-efficacy are more likely to become successful entrepreneurs than individuals who only have experience without self-efficacy (Zhang and Cain, 2017). Influenced by both internal and external factors, such as upbringing, economic circumstances, characteristics of personality, entrepreneurial self-efficacy, can nevertheless develop over time (Cox, Mueller, & Moss, 2002; Lévesque & Minniti, 2006). Negative or positive self-efficacy in this context, can create important differences between male and female entrepreneurs. While some research suggests that,

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<sup>79</sup> Kautonen et al. (2010) describe research on the impact of different work histories on venture creation in later life, which discovers that experience from previous careers are either a barrier or enabler to venture creation.

<sup>80</sup> In academic literature, self-efficacy is often used interchangeably (Wilson et al., 2009) with self-confidence. However, important differences in meaning have been suggested between the two terms. I am grateful to Kearney (2012), in her thesis, for identifying these differences so clearly. Whilst self-efficacy focuses on entrepreneur perceptions of their abilities, self-confidence describes trust in their ability to carry out a task successfully. As with self-efficacy, extensive research, comparing male and female entrepreneurs, has been undertaken, with mixed results, to detect differences in levels of self-confidence. Some findings suggest that, because of often lower socio-economic backgrounds of women, where business ownership is 'something that other people did' (Fielden & Dawe, 2004, p. 140), or from not feeling sufficiently confident to access business support services, women have lower levels of self-confidence than men about venture creation (Sue Birley, 1989; Fielden & Dawe, 2004). Likewise, older entrepreneurs with prior experience of developing and running a business, show higher self-confidence (Kibler et al., 2012). Furthermore, self-confidence, as with entrepreneurial self-efficacy, is not a static perception. By building self-confidence, through perseverance, older entrepreneurs can not only increase risk-taking to achieve financial goals, but also social and psychological empowerment (Minniti, 2009; Gorgievski & Stephan, 2016; Stypińska et al., 2019).



even with the same level of education, men have significantly higher levels of entrepreneurial self-efficacy than women who therefore are less likely than men to evaluate business opportunities favourably (Gupta et al., 2009; Estrin & Mickiewicz, 2011; Jennings & Brush, 2013; Dempsey & Jennings, 2014). The next section deals with studies that focus, from a gender and age perspective on the impact of mental and physical health on venture creation.

#### **2.6.2.1.7 Mental and Physical Health**

Research suggests that the efficacy of entrepreneurship in later life is constrained by both the physical and mental health<sup>81</sup> of the individuals concerned, raising the question how health and finances can be managed as individuals age (Gielnik et al., 2012; Wainwright & Kibler, 2014). Studies show that older individuals are often reluctant to consider venture creation because of age-related worries about health, energy levels for working long hours, potential stress, and the psychological risk of experiencing discomfort with multi-role work (Curran & Blackburn, 2001; Weber & Schaper, 2004; Lewis & Walker, 2011; Backman & Karlsson, 2013). Even a short bout of ill health can undermine the typically unstable small-business venture. As (Becker, 1962, p. 27) suggests: *“One way to invest in human capital is to improve emotional and physical health”*.

Studies show that individuals in good health engaging in activities that provides autonomy and scope for independent decision-making, experience a positive change in quality of life, and are far more likely to commit to continued working (Kerr & Armstrong-Stassen, 2011:72; Gorgievski & Stephan, 2016; Hantman and Gimmon, 2014; Halvoresen & Morrow-Howell, 2016; Kautonen et al., 2017; Stypińska et al., 2019): *“if the older entrepreneurs possess the health to allow it—and no spouse to impede it—then, self-employment is likely to continue”* (Kerr and Armstrong-Stassen, 2011, p.72).

Gielnik et al. (2012) posit that older entrepreneurs with good mental health are able to maintain high levels of focus on opportunities, while those with low levels of mental health struggle to deal with the various age-related demands and changing circumstances associated with venture creation. Based on the lifespan literature on successful ageing (M. M. Baltes & Carstensen, 1996)<sup>82</sup>, the study proposes that mental health is an important personal resource in later life that helps older entrepreneurs to maintain focus on opportunities: “mental health

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<sup>81</sup> Defined in Gielnik et al. (2012) as “a state of well-being in which the individual realizes his or her own abilities, can cope with the normal stresses of life, can work productively and fruitfully, and is able to make a contribution to his or her community” (World Health Organization, 2004, p. 12). The multiplicity of factors to positively influencing mental health and recommended for business owners to address, include: opportunity for control, opportunity for skill use, externally generated goals, variety, environmental clarity, availability of money, physical security, opportunity for interpersonal contact, and a valued social position (Gielnik et al., 2012; Hantman & Gimmon, 2014).

<sup>82</sup> Lifespan theory states that aging is not solely a time of decline. Maintaining adequate levels of functioning continues to be possible with increasing age (P. B. Baltes, 1987). According to lifespan theory, research should investigate factors that influence the effects of age on individual, one of which is mental health (Gielnik et al., 2012)

should have the functional value of a personal resource that helps older business owners maintain high levels of focus on opportunities as they grow older” (Gielnik et al., 2012, p. 132).

In the next section studies dealing with the accrual of both social and economic capital for entrepreneurship, from the perspective of age and gender, are considered. This literature adds to grounding the third research question guiding this thesis: *In relation to the availability of perceived and actual resources, what is the role of gender in igniting entrepreneurial capital in later life?*

### 2.6.3 The Impact of Contextual Factors on the Accrual of Economic and Social Capital

The ease or difficulty of accruing the external resources required for venture creation in later life as well as internal-level resources, drive entrepreneurial outcomes and actions (Kautonen, 2009; Backman & Karlsson, 2013). The impact of gender and age on the accrual of social and economic capital i.e. the external-level resources derived from micro and macro-environments includes both financial resources and other physical assets that provide the income and independence to fund venture creation.

Role models and influencers impact the decision to create a business, the informal support from significant others, and the business advice from more formal institutions (Korunka et al., 2003). The interdependence of economic and social capital as predictors of the intention to engage in entrepreneurship, is acknowledged in studies (Stringfellow & Shaw, 2009; Minniti, 2009), as is the impact of social capital, the outcome of norms, networks, and relationships, on the ability to generate economic capital (Bourdieu, 1983).

Emerging evidence supports the argument that entrepreneurial motivations and activities in later life are the result of dynamic and reciprocal interactions between personal or inherent-level factors attributed to individual and multi-layered contextual-level factors (formal and informal institutions)<sup>83</sup> (Lévesque & Minniti, 2006; Özcan, 2011; Welter, 2011; De Clercq et al., 2013; Foreman-Peck & Zhou, 2014; Stephan, Uhlaner, & Stride, 2014; Stypińska et al., 2019). Such recursive relationships impede or develop the venture creation process beyond factors that can be explained by individualistic performance-based characteristics (Welter, 2010; Bernard & Barbosa, 2016; Dargent, 2018). As Welter (2010, p.177) suggests, “...context contributes to explaining why some entrepreneurs might recognize opportunities and others do not and why the outcomes of entrepreneurial activities might vary...”<sup>84</sup>

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<sup>83</sup> See Section 2.5 which deals with the view in literature that societal norms and attitudes serve informal institutions by regulating what is preferred and deemed desirable and by reflecting the shared values, beliefs and behavioural patterns of society that exert normative influence on the behaviour of individuals within a culture (Stephan & Uhlaner, 2010; Welter, 2010). Formal institutions, on the other hand, are “political and economy-related rules which create or restrict opportunity fields for entrepreneurship” and represent the formalised rules and laws of a society (Welter, 2010, p. 172; De Clercq et al., 2013; Pilkova et al., 2014), such as property rights, contract enforcement, the rule of law, good governance, which are taken as granted in the United Kingdom (Acs et al., 2011) and, because their impact on entrepreneurship has been well researched, will not be included in this research (Welter, 2010). See section 2.5 for a discussion of the literature on the impact of societal norms and attitudes on entrepreneurship in later life (second research question). (Stenholm et al., p.182) introduce an institutional pillar, which they describe as the “conducive dimension”, that describes the relationship between institutions and the type of opportunities that can be exploited and how institutional arrangements shape the quality of entrepreneurial activity in a country.

<sup>84</sup> Stephan & Uhlaner (2010), differentiating between an individualistic self-interest driven interpretation of entrepreneurship and one, which is embedded in a social context, use the terms PBC (performance-based culture) and SSC (socially-supportive culture). Stam & Spigel (2015) describes the “entrepreneurial ecosystem,” which includes a focus on both the external business environment and the role of entrepreneurs themselves, the reach of which is wider than the original investments (Motoyama & Knowlton, 2016).

### **2.6.3.1 The Impact of Economic Conditions on Entrepreneurship in Later Life**

Economic conditions may complicate the decision to engage in venture creation in later life (Halvorsen & Morrow-Howell, 2016). A growing and stable economy, for example, may encourage older individuals to start a new business. However, they may be discouraged if negative economic conditions prevail. Studies show that venture creation for both men and women is contingent on macro-economic factors (Saridakis, Marlow, & Storey, 2014). Role models and influencers serve as a key resource impacting the decision to set up a business in later life is dealt with in the next section.

### **2.6.3.2 Role Models and Influencers**

Informal contexts, including exposure to entrepreneurial role models, are key to shaping the intention to set up in business (Scherer, Brodzinski, & Wiebe, 1991; Paul Weber & Schaper, 2004; Minniti, 2009; Özcan, 2011; De Clercq et al., 2013). Role models provide information and support that ease the uncertainty of starting a business (Jennifer Sequeira et al., 2007; Estrin & Mickiewicz, 2011; Liñán, Rodríguez-Cohard, & Rueda-Cantuche, 2011) and enhance self-efficacy (Minniti, 2009), but also provide a full, realistic picture of the difficulties involved in successfully creating a new venture.

Examples abound in literature of the power of learning from others: from parents, mentors, business owners, other entrepreneurs, consultants, employees, non-executive directors, and academic teachers (Greene, 2000; Rae & Carswell, 2000; Estrin et al., 2016). Researchers suggest that parents in business are perfect role models for their offspring to whom they pass experience, confidence, perseverance, and drive for achievement (Drennan, Kennedy, & Renfrow, 2005; Carr & Sequeira, 2007; Özcan, 2011; Altinay et al., 2012; Laspita, Breugst, Heblich, & Patzelt, 2012; Zellweger, Nason, & Nordqvist, 2012; F. J. Greene, Han, & Marlow, 2013; Jayawarna, Jones, et al., 2014; Logan, 2014).

In relation to older individuals, studies suggest that the positive experience of parents in business may be outweighed in later life by consideration of the opportunity cost of venture creation (see section 2.6.2.1.3) (Jayawarna et al., 2014; Greene et al., 2013). Respondents with self-employed parents, however, are more likely to enter entrepreneurship than children with parents from any other occupational group (Jayawarna et al., 2014). Equally, it is argued that the experience of working for an entrepreneur may influence a person to choose an entrepreneurial lifestyle (Kautonen et al., 2011).

Studies show that role models for older women are often male, either a father or brother, who are instrumental in developing confidence to start a new venture or to manage a family business (Greene, 2000; Logan, 2014; Stephan et al., 2015). There is less evidence regarding

the impact of mothers on the entrepreneurial actions and outcomes of their daughters, which can be explained by the position of women before the 1970's when it would be highly unlikely for a woman to have access to sufficient resources and opportunities to start a business (Patricia Greene, 2000). Direct personal experience of witnessing another person act e.g. in the workplace, can also be influential (Nolan et al., 2008).

### **2.6.3.3 Women's Entrepreneurship and the Accrual of External Resources**

Studies agree that the socio-economic context influencing opportunity identification is critically gendered because of the social networks, including family and household, in which women entrepreneurs are embedded<sup>85</sup> (Estrin & Mickiewicz, 2011; Jennings & Brush, 2013; Saridakis et al., 2014; Welter et al., 2014). As Hodges (2012:187) suggests, it is still the case that women's decisions are "*constrained choices, restricted by gender-biased organizational structures, policies and procedures, as well as stereotypical views of gender roles*".

#### **2.6.3.3.1 Liquidity Resources and Constraints**

Studies show mixed views on the direct and indirect impact of access to financing for women entrepreneurs (Minniti, 2009). First, findings reveal that female entrepreneurs are less likely than male entrepreneurs to utilise financing provided by formal, external sources, such as overdrafts, bank loans and supplier credit, in the initial phase of setting up a business (Jennnings and Brush (2013). They are more likely, therefore, in the initial stages of their ventures to use own sources to finance business activities (Minniti, 2009), for example, through inter-family capital transfers derived from spousal earnings, or inheritances etc. (Patricia Greene, Hart, Gatewood, Brush, & Carter, 2003; Verheul, Stel, & Thurik, 2006; Estrin & Mickiewicz, 2011; Biehl et al., 2013). Home ownership may act as an asset in the start-up process (Jayawarna et al., 2014). Second, levels of financing used by women are much lower than their male counterparts (Minniti, 2009). Studies suggest that women, for reasons such as aversion to debt and to risk-taking, despite later difficulties with financing business growth (Jayawarna et al., 2014), consciously choose to fund their businesses at lower levels than male counterparts (Marlow & Carter, 2005; Jennings & Brush, 2013; Logan, 2014)<sup>86</sup>. Third, explanations of funding disparities highlight the propensity of women, for reasons of work-life balance, to begin smaller businesses operating initially on a part-time basis and/or from home in low-cost sectors where growth is difficult without major investment (Saridakis et al., 2014).

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<sup>85</sup> Welter et al (2014) introduces a Contextual Gender Framework based on several contexts i.e. social, institutional, spatial and historical contexts, in which societal and social context is differentiated, with the former referring to the wider context of a society at macro level, while social refers to human relationships at micro level (Welter, 2010).

<sup>86</sup> Extensive references provided on this topic in Jennings and Brush (2013): Alsos, Isaksen, & Ljunggren, 2006; Boden & Nucci, 2000; Carter, Brush, Greene, Gatewood & Hart, 2003; Carter & Rosa, 1998; Coleman & Robb, 2012a; Fairlie & Robb, 2009; Verheul & Thurik, 2000.

There is also the issue of discrimination on the part of lenders providing business financing (Acs et al., 2011). Some studies show that, although not overtly discriminated against, the nature of the relationship with their lenders, from the perspective of trust and reputation, is different for women than for men (De Bruin, Brush, & Welter, 2007; Stringfellow & Shaw, 2009; Bellucci, Borisov, & Zazzaro, 2010; Hodges, 2012; Saridakis et al., 2014).

Other studies, however, do not support this view (Minniti, 2009; Jennings and Brush, 2013)<sup>87</sup>. Differences may occur in the interest rates charged to sole traders, which is shown to be set higher for women, a practice described by Wu & Chua (2012) as a 'second-order' form of gender bias, or from refusal of credit due to lack of business experience or creditworthiness (S. Carter, Shaw, Lam, & Wilson, 2007; Minniti, 2009). Those women, however, who have own income sources, have little contact with lending institutions and are, therefore, less affected (De Clercq et al., 2013).

#### **2.6.3.3.2 Social Networks**

The importance of social networks for the quality of venture creation is well covered in academic literature (Stringfellow & Shaw, 2009)<sup>88</sup>. Social networks provide the entrepreneur with both information and possible alerts to opportunities (Carter et al., 2003). Welter (2010) draws attention to the links between social and institutional environments and their combined influence on entrepreneurial behaviours. *"Networks can provide financial capital, information, potential employees, or access to clients, but also the emotional understanding, encouragement, and support that family and friends are able to offer"* (Welter, 2010, p.169). Research also shows that social networks are an important resource for overcoming problems associated with the newness and size of a venture (Davidsson & Honig, 2003).

Evidence suggests there are also gendered differences in accessing support programmes and business networks for the accrual of social capital<sup>89</sup>. With regard to access to business-oriented social networks, studies conclude that male and female business networks are significantly different<sup>90</sup>. Female entrepreneurs, whilst being highly active networkers, engage less in more business-oriented networks than men but compensate by developing more informal networks among fellow women-owned businesses and among family and friends

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<sup>87</sup> Extensive references provided in Jennings and Brush (2013), which include Becker-Blease & Sohl, 2007; Fabowale et al., 1995; Haines et al. 1999; Orser et al., 2006; Riding & Swift, 1990

<sup>88</sup> Extensive references provided in Stringfellow & Shaw (p. 141, 2009), which include Aldrich and Zimmer (1986); Birley (1985); Johansson (1986); Gilmore and Carson (1999); O'Donnell et al. (2001); Hoang and Antonic (2003); Shaw (2006).

<sup>89</sup> Bourdieu (1986, p.248) was one of the first to systematically approach and define social capital as "the aggregate of actual or potential resources which are linked to possession of a durable network of more or less institutionalised relationships of mutual acquaintance or recognition" A plethora of competing definitions and classifications have followed.

<sup>90</sup> Hampton et al. (2009) studied the network development and networking activities of female entrepreneurs in technology-based ventures and found some evidence that even in a highly specialised, knowledge intensive sector, women entrepreneurs seem to develop different approaches to networking and participation than their male counterparts..

(Marlow & Carter, 2005; Estrin & Mickiewicz, 2011; Hodges, 2012; Logan, 2014). They believe, however, that, although their informal networks offer emotional support, they do not necessarily generate the contacts with individuals and organisations who can advise them on growth (Hodges, 2012; Logan, 2014)<sup>91</sup>.

The next section now focuses on literature that deals with access to business support programmes.

#### **2.6.3.3.2.1 Business Support Initiatives**

Evidence suggests there are gendered differences in accessing support programmes and business networks for the accrual of social capital. Women are not always perceived as readily available or meeting their requirements for advice, training, and gaining effective information, which is related to lack of confidence and fear of failure, rather than just to the process of acquiring generic business training (Acs et al., 2011; Allen & Curington, 2014; Logan, 2014). Other research shows, however, that, despite perceived difficulties in the design of support policies for women entrepreneurs, women appear more responsive to support for entrepreneurship compared to men (Welter et al., 2014).

#### **2.6.3.3.2.2 Family Role and Friends**

Relationships between members of families are a potential source of social capital (Greene, 2000). Yet, irrespective of age and gender, support from family and friends is not always assured (Kibler et al., 2015). Studies conclude that family structures have a greater impact on entrepreneurship participation of women than accrual of human capital (Foreman-Peck & Zhou, 2014; Patrick et al., 2016). There is an assumption in studies that, similar to cultural and social norms, women place a higher value on the family and household than their male counterparts, which results in less ventures being started by women. Marriage is cited as the space where women can obtain additional skills and knowledge, and the emotional and financial support for venture creation, but also access to networks (Welter, 2010; Özcan, 2011).

Subsequently the role traditionally played by women within the family emerges in studies as one of the most important factors influencing women's decisions to engage in entrepreneurship (Parker, 2009; Minniti, 2009; Welter et al., 2014). It is suggested that most women do not view their ventures as *“separate economic entities. but rather as endeavours entwined with other aspects of their lives, particularly their familial relationships and responsibilities”* (Jennings &

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<sup>91</sup> Bernard and Barbosa (2016) introduce, from psychology literature, the notion of resilience mentors, who offer the emotional support necessary to build the type of social network most beneficial to the woman entrepreneur.

Brush, 2013, p. 687<sup>92</sup>), Yet this idealised role creates not only “*considerable role-conflict and strain*” (Welter et al., 2014, p.7), but also accounts for the differences between men and women in entrepreneurial activity (Parker, 2009; Acs et al., 2011; Jayawarna et al., 2014). These differences are exacerbated if the institutional, societal, and cultural environments still assign a restricted set of roles to women (Acs et al., 2011; Estrin and Mickiewicz, 2011; Jennings & Brush, 2013; Welter et al., 2014).

There is wide acknowledgement, therefore, of the gendered aspect of care responsibilities, which prevents women from giving up family commitments and engaging in entrepreneurial activity (Kibler et al., 2012; Jayawarna et al., 2014) and of the need for more research to understand gender differences in this area (Jayawarna et al., 2014). Relative freedom, however, from childcare responsibilities is positively related to business creation (Estrin & Mickiewicz, 2011; Kibler et al., 2012; Jayawarna et al., 2014)<sup>93</sup>. Even when spouses share care responsibilities, there is a higher chance of start-up than when one individual has primary caring responsibilities (Jayawarna et al., 2014). While for men there is more time to commit to venture creation, the resource of time becomes for women a luxury (Minniti, 2009; Jayawarna et al., 2011; Jayawarna et al., 2014). Yet, women are especially motivated to start their own businesses in the hopes of attaining more flexibility and a better balance between work and family that the female gender role encourages (Jennings & Brush, 2013; Powell & Eddleston, 2013; Patrick et al., 2016)<sup>94</sup>.

#### **2.6.3.4 The Impact of Contextual Factors on the Accrual of Social and Economic Capital for Entrepreneurship in Later Life**

Without a conducive external support infrastructure, recognising opportunities will not be enough if negative mindsets and attitudes prevail about older entrepreneurship (Lewis & Walker, 2011; Stenholm et al., 2013). The process of accruing economic and social capital is determined by relations between individuals and their social institutions (Halvorsen & Morrow-Howell, 2016; Ritzer & Stepnisky, 2017). For some, as a result of different experiences and outcomes, this interaction will not lead to venture creation in later life.

Moreover, for older individuals setting up in business in an unfamiliar sector or for those who have been out of work for some time, pre-existing economic and social capital positively impacts the decision to engage in venture creation. Others, however, who cannot tap into financial or other resources accumulated from previous workplaces, setting up a new business

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<sup>92</sup> Extensive references provided by Jennings and Brush (2013) on this issue, which include: Longstreth et al. (1987); Neider (1987); Belcourt et al. (1991); Loscocco et al. (1991); Green & Cohen (1995); Jurik (1998); Kim and Ling (2001); Ufuk and Ozgen (2001); Winn (2004); Shelton (2006); Kirkwood and Tootell (2008).

<sup>93</sup> Extensive references provided by Stephan et al. (2015) on this issue, which include: Goffee and Scase (1985); Chaganti (1986); Cromie and Hayes (1988); Kaplan (1988); Scott (1986); Holmquist and Sundin (1988); Brush (1990); Parasuraman and Simmers (2001); DeMartino and Barbato (2003); Collins-Dodd et al. (2004); Hughes (2005).

<sup>94</sup> Ibid.



will pose greater difficulties (Kibler et al., 2012). As research suggests, older individuals, who have been retired for some time and have lost contact with business-related social networks or have used up financial resources during periods of unemployment, face the daunting task of developing social and economic capital from the beginning, which may, or may not, be successful (Kibler et al., 2012; Stenholm et al., 2013 ; Hantman & Gimmon, 2014).

Studies highlight the impact of multi-layered social and institutional environments on the accrual of resources for venture creation in later life (Lévesque and Minniti, 2006 ; Acs et al., 2011; Hammond and Gurley-Calvez, 2012 ; Kibler et al., 2012 ; Pilkova et al., 2014; Stephan et al., 2015 ; Gorgievski and Stephan, 2016).

#### **2.6.3.4.1 Liquidity Resources and Constraints**

Gaining the necessary financial resources is either a significant barrier to entrepreneurship or plays a negligible role in the venture creation process (Kibler et al., 2012; Pilkova et al., 2014; Kautonen et al., 2017). Some studies suggest that there is less need for older individuals to approach external lenders for start-up capital, as many will be able to tap into savings, pensions, inheritance, investments, and other wealth accumulated in adulthood to fund their business venture (Weber & Schaper, 2004; Backman & Karlsson, 2013; Jayawarna et al., 2014; Pilkova et al., 2014) or even facilitates the acquisition of a company (Sahut et al., 2015). Other studies distinguish between older individuals with and without the financial means to engage in entrepreneurship, who have different needs and perhaps different motivations for venture creation (Lévesque and Minniti, 2006; Kibler et al., 2012; Jayawarna et al., 2014; Sahut et al., 2015; Stypińska et al., 2019). Older individuals, for example, without the financial resources to create a business are generally in lower earning occupations or unemployed and facing difficulties in finding paid employment or receive smaller pensions (necessity-driven, reluctant entrepreneurs) (Kibler et al., 2012).

Many older individuals, particularly older women, resort, therefore, to creatively resolving financial resource constraints by setting up the type of business that does not require a large initial outlay or by using family savings or redundancy pay-outs (Logan, 2014; Zhang & Cain, 2017).

#### **2.6.3.4.2 Social Networks**

The focus in this section is on literature dealing with the accrual of social capital for venture creation in later life, of which social networks<sup>95</sup> are an important part that can directly influence the interests, intentions and decision-making processes of older individuals considering

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<sup>95</sup> Birley (1985) categorises networks into formal, often bureaucratic, networks (local/ national agencies such as banks, accountants, lawyers, estate agents, local government, Chambers of Commerce, and other business support organisations), and informal networks (family, friends, previous colleagues, or previous employers, other contacts).

venture creation (Sue Birley, 1985; Wainwright et al., 2011). As with women entrepreneurs, the social network of older entrepreneurs comprises both family and business networks. Separation of social networks into networks providing emotional support or practical assistance, is a feature of recent research on social networks (Sequeira et al., 2007)<sup>96</sup>.

Older female entrepreneurs, on the other hand, as a recent study shows (Logan, 2014), while enjoying the support of their strong tie networks in respect of information and guidance, complain of lack of external advice from 'weak tie networks', such as business support organisations. Perceptions from client networks also impact on how older entrepreneurs perceive their business venture (Kibler et al., 2012). In the next section, the efficacy of support initiatives for later-life entrepreneurship is examined.

#### **2.6.3.4.2.1 Business Support Initiatives**

As Birley (1985, p.116) suggests, "An efficient network is one in which, no matter where the entrepreneur enters the network, his needs are diagnosed, and he is passed round the system until he gathers the necessary information and advice".

Lewis and Walker (2013) posit, however, that, despite indicators that older individuals may have different business support needs to other age cohorts, there is both limited understanding of what constitutes effective venture creation support for this heterogenous group. The reason for this, as studies suggest, is the prevailing notion that business specific skills and experience are not necessarily required for venture creation in later life, as older individuals already possess all the skills necessary to set up a venture, and are, therefore less likely to seek advice (Kautonen et al., 2008; Walker & Webster, 2007; Kibler et al., 2012).

Studies acknowledge, nevertheless, the need for business support initiatives and training to reflect the specific requirements of older entrepreneurs, which vary across groups, regions and between urban and rural areas (Kibler et al., 2012; Menefee & Spillan, 2013; Kautonen et al., 2014; Pilková et al., 2015; Van Gelderen et al., 2015). Others show that, despite perhaps an initial wariness of support initiatives, older individuals running nascent businesses, rely, nevertheless, on a wide range of tailored advice from business networks and mentoring

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<sup>96</sup> A further categorisation of networks is into formal, utilitarian, and infrequent weak tie networks and informal, frequent, reciprocal and often emotionally laden strong tie networks with groups such as family and close friends (Sequeira et al., 2007). The latter serve as a source of assistance in uncertain situations, but can also provide business-related knowledge, skills and experience and specific information and resources necessary for business start-up (Sequeira et al., 2007). The process, however, of accessing strong and weak tie networks is an iterative one (Birley, 1985). If an older individual is supported by strong tie networks, then resilience and self-efficacy toward venture creation will be enhanced (Kibler et al., 2012; Van Gelderen et al., 2012), if not, then intention will be diminished (Kautonen et al., 2010). Studies highlight, moreover, the danger of using only informal strong tie advice and support networks, which may limit perspectives on a new business venture (Backman & Karlsson, 2013; Welter et al., 2014).

services, and are often more concerned about overload of information that is difficult to process, rather than lack of it (Kibler et al., 2012; Gielnik et al., 2012; Kibler et al., 2015).

There is also awareness in studies of the different requirements between entrepreneurs setting up in business in early later life i.e. early 50s and those in more advanced later life i.e. 60+ (Kibler et al., 2015). Sahut et al. (2015) identify specific business activities, with which older individuals require help, i.e. assistance with feasibility studies, identifying professionals to address skills gaps, and to facilitate partnerships<sup>97</sup>. Research also suggests, more generally, that older women entrepreneurs are more willing to access business support services than their male counterparts (Lewis & Walker, 2013). Furthermore, Kibler et al. (2012) underline the difficulties that older entrepreneurs encounter when trying to identify mentors that are able to support them, both on a practical and emotional level and, who have more experience than themselves. Specifically, in one of only few studies on older women entrepreneurs (Logan, 2014), the older women entrepreneurs acknowledge the benefits of working with well-trained mentors.

The social barriers encountered by older individuals contemplating venture creation may be one reason why there is a reluctance to engage with business support organisations. For the individual, besides increasing mental health, there is the opportunity of more learning and development and, for institutions, the chance to abandon age-related prejudices, and recognise that many older individuals want to keep working and to pursue opportunities. Studies of specific support initiatives for older entrepreneurs reinforce the argument that positive outcomes for championing entrepreneurship in later life are not just economy-related, but address social issues of isolation, mental health, and low human capital (Kutzhanova, Lyons, & Lichtenstein, 2009; Gielnik et al., 2012; Kibler et al., 2015; Stypińska et al., 2019)<sup>98</sup>. The next section focuses on the role and influence of family and friends on later-life entrepreneurship.

#### **2.6.3.4.2.2 Family Role and Friends**

Studies suggest that families and friends with previous positive experience in entrepreneurship view an older individual's business aspirations as quite normal and are, therefore more

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<sup>97</sup> Kibler et al. (2015) suggest that, to date, UK entrepreneurship policies targeted at the support of particular groups of entrepreneurs are criticised for being only 'weak' versions of generic programmes and for missing opportunities to develop a more specific tailored agenda, which recognises the diverse nature of these groups (Blackburn & Smallbone, 2011).

<sup>98</sup> As an example, Hantman & Gimmon (2014) and Stypińska et al. (2019) report on the outcomes from initiatives supporting tailor-made incubators for enterprises created by older individuals, including a counselling model that identifies not only skills gaps but also issues of self-confidence and attitudes to entrepreneurship. Many of the business established in the incubators were based on previously formed ideas and on past experience (Hantman & Gimmon, 2014) and included services and products such as homemade liqueurs, jams, cookies, cakes, pottery, film making and editing, local tour guiding, furniture renovation, bottle opener collection museum, workshop facilitator, preservation of heritage sites, glass mosaic, interior decorating, and arts and crafts therapy for older people. Two factors emerge as reasons for abandoning the ventures; the burden of care for ageing relatives and issues with own health (Stypińska et al., 2019).

supportive and willing to act as a sounding board (Kautonen et al., 2010; Wainwright et al., 2011; Kibler et al., 2012; Logan, 2014; Kibler et al., 2015). As with women entrepreneurs, support can differ between family and friends because of conflicting attitudes towards later-life entrepreneurship (Sequeira et al., 2007; Kautonen et al. 2009; 2010; Wainwright et al., 2011), with spousal support for later-life entrepreneurship still proving difficult to secure (McGowan, Redeker, Cooper, & Greenan, 2012; Jennings & Brush, 2013). The more financial and emotional support an older individual receives from family and friends and the more absence of work/family conflict, the greater is the intention to start a business (Kautonen et al., 2009; 2010; Wainwright et al., 2011; Hodges, 2012; Logan, 2014).

#### **2.6.3.5 Conclusion**

The reason for examining both women's entrepreneurship literature and later-life entrepreneurship literature for this study was the dearth of studies on the gendered aspects of accrual of resources for venture creation in later life. In general, there is less research devoted to understanding how cultural, economic and social capital is accrued for older entrepreneurship (Patel & Gray, 2006; Kerr & Armstrong-Stassen, 2011; Wainwright et al., 2011; Kibler et al., 2012; Ainsworth & Hardy, 2008) and even fewer studies that examine entrepreneurship as a potential employment choice for older women with little explicit focus on understanding gender differences resulting from different life circumstances (Jennings & Brush, 2013). Tomlinson & Colgan (2014, p.1659) suggest a reason for the lack of studies, "*The perception that 'older enterprise', like 'women's enterprise', is not enterprise per se, but a minor variant*", implies that age and gender combine to make older women the least likely candidates for enterprise.

## CHAPTER 3: METHODOLOGY

### 3.1 Introduction

In the preceding chapter I identify, through a review of literature, key themes emerging from studies on entrepreneurship in later life. This chapter introduces the research design employed to address the gaps in research identified in the literature. It outlines the rationale for selecting the approaches used in this thesis, including the philosophical assumptions of the research methodology, justification for choosing a qualitative methodology, context for the methodological design, data collection and data analysis. Ethical considerations that are employed throughout the research are also presented.

The research questions guiding this doctoral thesis focus on understanding the gendered aspects of age capital that explain why there are less women present than men setting up in business in later life. The three research questions focus on understanding why, entrepreneurial actions and outcomes are gendered in later life, how a gendered normative environment impacts later-life entrepreneurship, and, in relation to the availability of perceived and actual resources, the role that gender plays in igniting entrepreneurial capital in later life.

To address these research questions, I select thematic analysis<sup>99</sup> as a qualitative data analysis technique embedded within a modified grounded theory approach (MGT) (Anselm Strauss & Corbin, 1990; Whiteley, 2004)<sup>100</sup> to develop gendered insights into this research area. The modified grounded theory approach, developed by Kinoshita (2003), is a modified version of grounded theory (Glaser & Strauss, 1967) (with its line by line coding procedures. The concepts and themes were formed straight from interpretation of the data first on NVivo (see 3.8) and then on an analysis worksheet. As Kinoshita (2003) recommends, a two-stage data analytical procedure was used. First, an open coding stage involved the formation of concepts from sentences that had similar patterns, which were recorded on NVivo and then a worksheet

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<sup>99</sup> The flexibility of thematic analysis enables data to be collected at different times, separately and to deal with this type of data, through which differences and similarities apparent within the data can be highlighted (Miles & Huberman, 1994; Creswell, 2009). Miles & Huberman (1994) suggest a model for the thematic analysis process consisting of three link stages or 'streams', i.e. data reduction, data display and data conclusion-drawing/verifying, tabulated in such a way to show differences and similarities and clarifying relationships. Identifying themes is an approach common in a number of approaches to qualitative data analysis, including grounded theory (Braun & Clarke, 2006; Bryman & Bell, 2015, p. 599). A major feature of grounded theory, however, is that the data analysis process starts at the same time as the data collection process, which means that further data collection should be grounded on what has been previously analysed (Strauss and Corbin, 1990). This approach is unsuitable when comparing two separate sets of data that are gathered at different times (Miles & Huberman, 1994).

<sup>100</sup> Whiteley (2004, p. 37) suggests that a modified grounded theory approach is more suitable for business research, which, although still using grounded theory principles and nomenclature, acknowledges the researcher as "an interactive part of the research task, inevitably bringing subjective theories and values to bear", who devotes as much time as is needed for familiarisation, e.g. through an initial literature review. .

with examples; second, concepts were integrated further until core thematic categories emerged. Insights were developed by constantly comparing emerging themes from the data with previously established findings, which provides an understanding that is grounded in empirical observations.

Thematic analysis embedded within a modified grounded theory approach, as the appropriate methodology for collection and analysis of the data, was chosen, because of its suitability for analysing interview data and for organising theory for practical purposes (Kinoshita, 2003; Whiteley, 2004; Saiki-Craighill, 2014). MGT requires themes to be clarified with initial research questions composed (Kambaru, 2018). The methodology is not, however, without critique that, through the coding approach to qualitative data analysis, data becomes fragmented, resulting in a reduction of narrative flow and the possible loss of context of what is being said. This approach (Bryman and Bell, 2015, p. 597-530), nevertheless, fits my research questions, the focus of which is not only on “what” is happening, but on the “why” and “how” elements of later-life entrepreneurship (Anselm Strauss & Corbin, 1990; Corley, 2015). As a result of my approach, which is guided by modified grounded theory (MGT) that employs methods that are flexible and allow new insights to emerge from the data, a conscious decision was made that the literature review is only “*a means of gaining an initial impression of the topic area*” (Gioia, Corley, & Hamilton, 2013; Bryman & Bell, 2015, p. 110)<sup>101</sup>.

At this early stage in the research I made a point, therefore, of not knowing the literature in too great detail, as I understood that knowing the literature around later-life entrepreneurship too well and too early may result in confirmation bias (Gioia et al., 2013). Nevertheless, I was never completely uninformed about prior work, as, in order to create a questionnaire for the semi-structured interviews, it was useful for me to examine research to date related to my topic<sup>102</sup>. As Gioia (2013, p.21) recommends, however, I followed a stance of “willing suspension of belief” of previous findings in my domain of interest. Therefore, upon initially consulting the literature, the research process was then based on considering in tandem the data collected from the semi-structured interviews and existing theory, thus crossing over into a form of “abductive” research (Bhaskar, 2016): “*Some combination of knowing and not knowing*

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<sup>101</sup> I also considered two other qualitative methodologies for this study i.e. ethnography and case studies but rejected them both. An ethnographic approach would have been difficult to undertake, as the interviewees were dotted about the country across the devolved nations and I considered it important to obtain a representative sample from across the country, rather than focus in one region. It was also more straightforward to recruit the interviewees in small groups, which would have made it difficult, because of time pressures and geographical locations, to achieve the immersion of direct and sustained contact needed for an ethnographic study (Bryman, 2008). Although collective case studies could have been undertaken as a means of understanding the gendered aspects of later life entrepreneurship (Bryman & Bell, 2015), I rejected this approach, because of the time required to collect the data from different locations.

<sup>102</sup> As Kinoshita (2003) suggests, in modified grounded theory, questions and answers are needed to analyse data and, therefore, a preliminary literature review guided by a theoretical stance is needed to begin to define the research problem and for formulating interview questions.

*amounts to another fine balancing act that allows for discovery without reinventing the well-ridden wheels*". (Gioia et al. 2013). As Berry & Kincheloe (2004, p. 6) suggest, 'assumptions shape the outcome of the research'. I establish, however, that my research questions explore an area with limited studies (see Literature Review).

### **3.2 Grounded Theory as a Philosophical Choice**

The research philosophy reflects a set of philosophical standpoints with regard to ontology (the nature of reality) and epistemology (how knowledge is gained of what is known) (Bryman and Bell, 2015, p. 32-37). Many authors discuss contrasting philosophical world views (Guba & Lincoln, 1994; Van de Ven, 2007; Creswell & Plano Clark, 2011; Bryman & Bell, 2015). I suggest that the positivist paradigm, that assumes that the social world exists externally, neither fits the explorative aim of the research, nor allows contextual meaning to emerge (Bryman & Bell, 2015, p. 28). As the aim of this research is to explore and identify the subjective challenges that older entrepreneurs experience in a complex and dynamic business environment with many stakeholders and with often conflicting and changing goals (Alvarez & Barney, 2007), an interpretative approach is, therefore, adopted<sup>103</sup>.

The philosophical traditions influencing grounded theory conceptualise individuals as thinking and creative agents who create meanings and act purposefully as they interpret their social contexts and interactions (Locke, 2001). However, as discussed by Whiteley, (2004), two methodological issues occur as data is collected and reflected upon. First is the issue of posing questions in ways that related to specific issues concerning later-life entrepreneurship, which as Whiteley suggests (2004, p.34 ) leads to "*developing categories within which responses were more 'managed' than emergent*". The second, is my ability, as the researcher to avoid some degree of unconscious bias and to claim absolute objectivity (Bryman & Bell, 2015, p.40). As is suggested therefore, there is something about the business setting that may render the pure form of grounded theory unachievable (Whiteley, 2004). Nevertheless, a strong generative aspect to the study, where possible, is maintained with open-ended questions (see Appendix B) in order to produce enough high-quality data to give a clear and believable account of the gendered aspects of later-life entrepreneurship (Whiteley, 2014). The purpose, therefore, of applying a modified grounded theory approach is to represent, in a systematic way, from a gender and age perspective, the experiences of those living the investigated phenomenon of later-life entrepreneurship, which is near to their lived experiences and, which

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<sup>103</sup> An alternative was considered of critical realism, which integrates some of the differences of alternative philosophies (Van de Ven, 2007) and seemed able to provide the necessary flexibility within the research (van de Ven, 2007). However, as the critical realist position, which follows an objective ontology (van de Ven, 2007) on observing facts, leads to the assumption that there is truth. This, however, I suggest does not fit with the aim of exploring and identifying the subjective challenges that older entrepreneurs face.

provides a credible and unique theoretical explanation from an emergent model (Gioia et al., 2013; Locke, 2001).

The modified grounded theory orientation aligns well with the interpretive approach adopted, which reflects my interest in understanding, from the perspective of the research participants, “*events and situations that they encounter*” in the process of either embracing or rejecting entrepreneurship in later life (Blaikie, 2014, p. 118). The development, therefore, of themes involves interpretive work and analysis which is underpinned by theoretical assumptions of the structures and meanings of the data, which fit the philosophical roots of interpretivism. More widely, interpretivism, which, “*in contradistinction to positivism ... attempts to understand and explain human and social reality... looks for culturally derived and historically situated interpretations of the social life-world*” (Crotty, 1998, pp. 66-67). Blaikie (2000, p. 115) also outlines how interpretivists seek to understand “*the social world*” that is created and continuously reproduced. “*This everyday reality consists of the meanings and interpretations given by the social actors to their actions, other people’s actions, social situations, and natural and humanly created objects*” (Blaikie 2000, p.115). I thus consider interpretivism as an appropriate philosophy to underpin my thesis, as it enables me to focus on interpreting and understanding both the perceptions and lived experience of the research participants in relation to later-life entrepreneurship (Burrell & Morgan, 1979; Ritchie & Lewis, 2003) and their actions and interactions within their social context (Locke, 2001).

Typically, the epistemological view of interpretivists is that the social world is based on series of interactions and consists of multiple realities, while their ontology suggests that the world is constructed by individuals’ interactions with the world and others within that social world (Gill & Johnson, 1997; Bryman & Bell, 2015, pp. 26-32). By applying an interpretivist perspective, I respond also to the view that qualitative research has greater potential than quantitative research to capture insight and depth understanding of the complexity of business creation in later life and understand what that means for lived experience (Bryman and Bell, 2015; Kapasi and Galloway, 2014; Welter, 2010). As Bryman and Bell (2015, p. 34) suggest, “*the social world and its categories are not external to us but are built up and constituted in and through interaction*”, which, applies to this research and results in an interest to understand the gendered challenges for later-life entrepreneurs through an interpretivist lens.

### **3.3 Analysis**

I employed the Gioia approach (A. Langley & Abdallah, 2011; Gioia et al., 2013) to induce codes from the raw (interview) data, which are linked to sub-themes and themes, and finally further narrowed down into relationships among broader dimensions. (Pieper, Smith, Kudlats, & Astrachan, 2015). This coding process, based on grounded theory (Glaser & Strauss, 1967; Miles & Huberman, 1985; Anselm Strauss & Corbin, 1998), outlined by Bryman (2012), provide



a flexible and useful research tool (Braun & Clarke, 2006) to identify and examine the underlying themes, ideas, and assumptions in the data.

I collected data from 32 individuals of both genders, aged 50+ and living in the United Kingdom, and engage in a recursive process of data collection, analysis, and, in loose consultation with existing literatures, induce themes and sub-themes (Locke, 2001; Gioia et al., 2013). By choosing semi-structured interviews as a method of gathering data, this research acts on the call for more qualitative research on entrepreneurship in later life (Wainwright et al., 2011; Kautonen et al., 2011; Kibler et al., 2012; Kautonen et al., 2014).

While the process of data collection, analysis, and loose consultation with literatures is iterative to clarify insights from the data, I describe, in this chapter, not only each task separately, but each data analysis steps to increase ease of reading (Suddaby, 2006). As a relevant research context, I start with why each group of interviewees were selected and provide information about the participants in the study. Next, I explain the data collection and management methods and describe the steps involved in the analysis. Finally, I discuss how I ensured the validity and reliability of the findings. The next section examines in more detail the reason for selecting qualitative research.

### **3.4 The Justification and Selection of Qualitative Research**

Qualitative research is interpretive in nature and non-experimental, focusing on verbal narratives like spoken or written data (Norman Denzin, Lincoln, & Schwandt, 1994). It is mainly an inductive approach concerned with the generation of theory (Bryman, 2004), “*attempting to make sense of, or interpret phenomena in terms of meanings people bring to them*” (Norman Denzin & Lincoln, 2005, p. 3). I consider the use of qualitative research as most appropriate for three reasons. First, its interpretivist epistemological position which is concerned with the understanding of the social world (Bryman, 2004). Consistent with interpretivism, “*the most fundamental characteristic of qualitative research is its express commitment to viewing events, actions, norms, values, etc. from the perspective of the people who are being studied*” (Bryman, 2004, p.61). Second, the selection of qualitative research can be justified through my research questions and objectives. Third, it meets the needs of my research questions because it provides insight and depth. As already discussed in the preceding literature review chapter, recent research has acknowledged how little qualitative research exists e.g. on the positive and negative influences of the cultural and social settings within which entrepreneurship (with no gender disaggregation) in later life is embedded (Wainwright et al., 2011; Kibler et al., 2012; Jayawarna et al., 2014). To date quantitative research has dominated this topic with counting and identifying the characteristics of older individuals considering entrepreneurship, despite e.g. recognition of the importance of support networks and role

models (Baucus & Human, 1994; Kautonen et al., 2008; Kautonen et al., 2011; Kibler et al., 2012), where informal institutional contexts can shape the process of venture creation (Weber & Schaper 2004; Kautonen et al., 2008). Equally, qualitative studies, which would generate rich, contextual data, are also rare (McKay, 2001; Ainsworth & Hardy, 2008; Kibler et al., 2011), e.g. on both entrepreneurial motivation and on the influence of work history on entrepreneurial intentions, which are both aspects of interest to the topic of this research (Stephan et al., 2015; Kautonen et al., 2010). Consequently, there is a need for responsive questioning to unpack the issues related to the gendered barriers faced by individuals in later life considering venture creation (Ritchie & Lewis, 2003).

Creswell (2007) further outlines how it is appropriate to use a qualitative approach when an issue needs exploring, when there is a need for detailed understanding of the context. Miles & Huberman (1994, p.10) outline how a *“feature of qualitative data is their richness and holism, with strong potential for revealing complexity; such data provide “thick descriptions” that are vivid, nested in a real context, and have a ring of truth that has strong impact on the reader”*. The qualitative approach adopted provides this understanding (Bryman & Bell, 2015).

### **3.5 Research Context and Participant Recruitment**

Based on my adopted definition of later-life entrepreneurship (see Chapter Two), entrepreneurs in later life I define as individuals of 50+ engaged in the process of identifying, developing, and exploiting opportunities for new economic activity to pursue a commercial objective. Among this societal group I identify three sets of individuals, those already in business, nascent entrepreneurs and those who have never considered entrepreneurship as an option in later life. Nascent entrepreneurs are individuals who have started this process but have not yet established fully operational ventures (Reynolds & Curtin, 2008). This means that they are either still considering this option or may have already started trading, but do not have regular income. As discussed in the previous chapter, despite venture creation being potentially a valuable activity in later life, individuals considering this option face a number of challenges and tensions as well as difficulties in accessing resources (Kibler et al. 2012; Jayawarna et al., 2014; Wainwright & Kibler, 2014; Curran & Blackburn, 2001).

I investigate therefore entrepreneurship in later life as a gendered phenomenon which allows me to uncover insights that can have broader implications for entrepreneurship. By selecting a theoretically relevant subject, I am able to investigate entrepreneurship in later life across several dimensions: the gendered complexity of motivation to start a business, the gendered complexity of the normative environment in which individuals in later life operate, and the gendered complexity of acquiring the resources needed for venture creation. The next sections will outline the research design used to collect data to address the research questions. As

outlined, a modified version of grounded theory is considered most suitable to address the research questions outlined above.

### **3.6 Research Design Data Collection**

For the purpose of this study, the research tool selected was the semi-structured interview through which I obtain both retrospective and real-time accounts by the individuals experiencing the phenomenon of theoretical interest i.e. later-life entrepreneurship (Gioia et al. 2013)<sup>104</sup>. Interview questions were prepared in advance to aid interviews in a semi-structured fashion, allowing for base questions to create opportunity for comparison between interviewees, but having the freedom to follow up interesting lines of enquiry, while maintaining the structure. This ensures that the data is not immense, unmanageable, and irrelevant (Miles & Huberman, 1994).

Maintaining the anonymity and confidentiality of the data obtained from the participant responses was a further consideration to be dealt with. Anonymity for my participants was achieved by removing any information, which might lead to attributing any information to their identity. Data was reported in themes, with participant names replaced by a code. Respondents were made aware in their information sheets about the nature of reporting their data and clarity regarding confidentiality and anonymity. Prior to the interviews, participants were contacted to gain their signed consent (see Appendix C) and to confirm their voluntary participation in the interviews. Any questions or concerns were addressed before each consent form was signed, including information about how their responses would be used (reported in themes in the thesis document, in reports, and potentially in publications in academia).

#### **3.6.1 Interviewee Recruitment and Sampling**

To ensure data was collected from older individuals from a range of different socio-economic backgrounds, the interviewees were selected purposefully to provide access to narratives which are differentiated by gender, age, education and type of business activity. Applying the principles of purposive sampling (Bryman & Bell, 2015, p.429), individuals participating in this study were recruited from three business support organisations located in various parts of the United Kingdom<sup>105</sup>. Although a pilot study was not undertaken, colleagues from the three business support organisations were extensively consulted regarding the interview guides and the profile of the participants. The three organisations sent emails to individuals who were

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<sup>104</sup>I also considered two other types of interviews but opted for semi-structured interview for the following reasons: the structured interview, while being easily quantifiable, does lack flexibility, leaving 'little room for unanticipated discoveries (Fife-Schaw, Breakwell, & Hammond, 1995, p. 231). The informal interview, on the other hand, also known as unstructured interviews, are recognised as allowing researchers in the field to be "free to deal with the topics of interest in any order and to phrase their questions as they think best" (Nichols, 1991: 31). The advantage of the informal interviews is that, because they are not being recorded, participants could be more candid in what they reveal (Fetterman, 1989).

<sup>105</sup> GrowBiz, 1 Perth St, Blairgowrie and Rattray, Blairgowrie PH10 6DQ; Prime Cymru, 9 Broad Street, Llandovery SA20 0AR; Coventry and Warwickshire Chamber of Commerce, Chamber House, Cheetah Rd, Coventry CV1 2TL.

targeted as being key informants, who had applied for support for their business venture in the previous twelve months explaining the research project and providing a link for those interested in participating. It was made clear to the recipients of the emails that they were under no obligation to take part in the research and that it was a purely voluntary activity. Potential participants were identified both on age and gender with a mean age of 60.5 years and a female sample of 53%. Participants were also identified on three other criteria based on their stages of development: 1. considering or have taken active steps to start any kind of business activity that has a commercial objective (4 males/5 females); 2. already in business for more than a year (6 males/7 females); 3. never considered venture creation as an option (5 males/5 females). Individuals who had never considered venture creation were also recruited from among personal friends and colleagues (Bryman & Bell, 2015). In total I interviewed 32 individuals in four groups. I stopped adding participants to the project after reaching data saturation from the interviews and was "producing little or no new information to address the research question" (Anselm Strauss & Corbin, 1998; Guest, Namey, & Chen, 2020, p. 2) in the form of new themes or unique codes.

This meant that after data collection from each group of interviewees (four in total), I reassessed the number of new unique codes until I attained a level of confidence that data saturation had been achieved (Guest et al., 2020). Additionally, I obtained the views of seven business support practitioners involved in the delivery and design of business support for individuals in later life, who participated in a focus group<sup>106</sup>, and whose views were useful in showing triangulation of interviewee responses. All interviews were undertaken between October 2016 and January 2017.

### **3.6.2 Interview Guides**

I consider semi-structured interviews to be the most appropriate data collection method for the purpose of this study for several reasons. First, semi-structured interviews are consistent with the interpretivist research paradigm outlined above and are "a very good way of accessing people's perceptions, meanings, definitions of situations and constructions of reality" (Punch, 2005, p. 168). They enable the personal perspective of each person to be studied in detail within the context in which entrepreneurship in later life occurs (J. Lewis & Ritchie, 2003) second, because the interview questions are prepared in advance, responses are not immense, unmanageable and irrelevant (Miles & Huberman, 1994), but at the same time provide the freedom to follow up interesting lines of enquiry within the broad scope of the research problem; third, because of the semi-structured format of the interviews, I was able to

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<sup>106</sup> Bryman (2004) refers to focus groups as a technique involving a group of participants of 6 to 10, while Patton (2002) describes them as taking between one-half and two hours in time.

minimise researcher influence (Kvale, 2008) by being aware of actions, e.g. such as nodding, that could be interpreted as agreement; fourth, by following the interview protocol (Opdenakker, 2006) and by ensuring participants did not veer off course with their responses, all the required questions were answered in the time I had with the participants, allowing me also to immediately probe and question, which would have been more difficult in a time delay situation (Opdenakker, 2006). Overall, the interviews provided an opportunity to understand participants' motivations for venture creation from their own perspectives and provided access to events associated with the decision process to set up, or not, in business. Interview questions included: *How did you get into running a business/being self-employed? Was it something you had always thought about?* [Probe for elaboration: why, when, how?], *How if at all did the type of job you were doing 'lend itself' to self-employment?* [Probe for elaboration: how, about what?], *What do/did you want from business ownership/being self-employed (e.g. is/was it purely to earn a living)?* [Probe for elaboration: why, when, how, about what?].

The interview guide for the participants already in business comprised core questions, with each core question containing several subsidiary questions regarding different aspects of their journey into entrepreneurship<sup>107</sup>. This interview guide was then adapted for the further two groups of participants i.e. those who were considering venture creation and those who had never considered this option. A fourth interview guide was created for the group of practitioners delivering business support to SME's, whose responses were used for triangulation purposes.

Although I consider semi-structured interviews as the most suitable method to collect data, I am also aware of the disadvantages of using this method. As highlighted by Robson (2002), interviews are time-consuming not only in terms of conducting the interview but also in terms of the time required to schedule, prepare for the interviews and travel to the different locations to meet the interviewees, as well as the need to transcribe and analyse the interviews. Interviews also have higher costs associated with them than other methods such as questionnaires (Sarantakos, 2005). The next section discusses the process used to develop the interview guide.

### **3.6.2.1 Development of Interview Guide**

The process for the development of the interview guide was thorough. Participants responded to a semi-structured interview (three separate guides, which were adapted to reflect participant profiles<sup>108</sup>). As recommended by King (2004) whose approach to analysing semi-structured interviews is essentially quantitative in nature, I was guided in the development of the interview questions by several sources: my research questions (Bryman and Bell, 2015, p.488), existing

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<sup>107</sup> See B for full interview topics and questions.

<sup>108</sup> Already in business, thinking about venture creation or in early stages, and never considered entrepreneurship as an option in later life.

literature dealing with the gendered aspects of entrepreneurship and with later-life entrepreneurship<sup>109</sup>, and, by the Theory of Planned Behaviour (TPB)<sup>110</sup>. Although used mostly in quantitative studies (Armitage & Conner, 2001; Van Gelderen et al., 2008; Ajzen, 2011a; Kautonen et al., 2013), Renzi and Klobas (2008, p.18) document how TPB can be used effectively in qualitative research: "...credibility of qualitative research can be evaluated through the richness of information gathered, triangulation of data, and thorough analysis and presentation, rather than sample size". Guided by the antecedents of TPB (attitudes, subjective norms and perceived and actual behavioural control) to develop the questionnaire, it was possible to highlight substantial gendered differences in both the actual and perceived attitudes, subjective norms, and perceived behavioural control among the three groups of interviewees. In addition to questions about the motivations for entrepreneurship in later life, one or more questions were about non-motivational factors impacting the decision to set up in business, as e.g. availability of resources, external conditions, attitudes and mindset towards entrepreneurship i.e. "the degree to which a person has a favourable or unfavourable assessment of entrepreneurship in later life", subjective norms representing "the perceived social pressure to perform or not to perform the behavior" i.e. the influence of people and institutions, and perceived behavioural control "the perceived ease or difficulty of performing the behaviour" that reflect past experience and anticipated challenges and obstacles (Renzi and Klobas, 2008, p.2). Questions probed the interviewee's beliefs about the preferred outcomes for their ventures, about what other people wanted them to do, about perceptions concerning their own abilities and the availability, perceived or actual, of resources for business creation. Towards the end of the interview, each participant was asked whether I had missed out anything about entrepreneurship that they wanted to talk about. The questionnaire was designed to understand their experience and explain the intentions and influences behind the interviewees' perceptions of later-life entrepreneurship. "The behavioural change had already occurred, and the researcher was seeking to explain why" (Renzi and Klobas, 2008, p. 5). The interview outline was completed by adding questions to complete each interviewee's profile. Once defined, the questions were grouped into homogeneous sections. Following the advice of Creswell (2003, p. 8), questions were as open-ended as possible, allowing each participant

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<sup>109</sup> Although in early GT studies the development of a literature review or use of a theory to guide interview questions, are discouraged (Glaser, 1992), subsequently this view moves to favouring the selection of a research problem before beginning a research project and acknowledgment and acceptance that the researcher has preconceived views of the research environment (Strauss & Corbin, 1998) and is "sensitive to existing conceptualisations, so that investigations are focused and can build upon the work of others" (Bryman and Bell, 2015, p.592).

<sup>110</sup> Although the theory of planned behaviour (TPB) is only one of three theoretical frameworks used to shed light on the findings from the data (Bourdieu's theory of capital is the main theoretical framework through which data is examined, with the person-environment fit theory used to understand the impact of external factors on the accrual of resources for later-life entrepreneurship), TPB, as a social psychological theory of human behaviour, assumes that in a given context the formation of an intention to perform a behaviour is determined by attitude towards the behaviour, subjective norms, and perceived behavioural control (Ajzen, 1991). Each of these determinants informed the interview guide.

to explore their own perceptions, thoughts and feelings regarding certain events, interactions and relationships and were kept “*broad and general so that the participants could construct meaning of a situation*”.

### 3.6.2.2 Interview and Observations

To address ethical considerations, after interviewees expressed an interest in participating in the research, they were provided with detailed information about the research, either in person, or by telephone. This included information on the purpose of the research, how the data would be used and what would be required of them, so that they could be fully informed before finally agreeing to take part (Oliver & Eales, 2008). Participants were informed that they could leave the study at any time, before, during or after the interview. Participants were given a copy of the participant briefing for reference, along with my contact details in case of a later decision to withdraw.

The interviews, lasting between 36 to 68 minutes, were conducted face-to-face. They were recorded with the permission of the interviewees and transcribed verbatim to preserve accuracy and to capture the full narrative of the respondents' experiences<sup>111</sup>. I then compared the separately analysed responses of the male and female interviewees. During the interviews, which took place in a variety of different venues, I remained “*attuned and responsive*” to any signs of unease from the interviewees, adjusting the length of the interview accordingly (Bryman and Bell, 2015, p.491).

After the first set of interviews (15) in Scotland, I continued with two further sets of semi-structured interviews in the West Midlands (9) and Wales (2). I then returned to Scotland for a final set (6). After each set of interviews, I reflected on the interview experience and made small adjustments to the questions (Gioia et al. 2013) e.g. I expanded on the question regarding the impact of family and friends to include role models. After small changes to the questions, I considered going back to the first group of interviewees to ask the new questions. However, I felt that this would not alter comprehension of the researched phenomenon and that responses from subsequent participants would be sufficient enough and that additional information was not necessary as saturation would be achieved with the data collected from the subsequent group (Anselm Strauss & Corbin, 1998; Nascimento et al., 2018).

As the theoretical themes emerged, I also clarified any uncertainties about the information provided, which facilitated my effort to uncover unique insights (Denzin & Lincoln, 2005; Gioia et al., 2013) e.g. I probed deeper, after the first round of interviews, regarding the barriers respondents faced and their main concerns about their business activities.

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<sup>111</sup> A disadvantage of tape recording the interviews is that transcription is consuming and costly, with Bryman (2001) suggesting one hour of tape equates to around five hours of transcription time.

The aim was to conduct the interviews in a quiet, private space, where the interviewee and I would be uninterrupted (Bryman & Bell, 2015). We achieved this aim relatively well. At each location, I began the interview by introducing myself and my background as an entrepreneur and by explaining the aims of my research<sup>112</sup>. Because of my age and experience of the challenges of setting up in business in later life, I was able to establish a good rapport with my interviewees. I remained, however, neutral and non-judgmental in interviewing and reporting (McKeever, Jack, & Anderson, 2015). By doing this, all the interviewees visibly relaxed. The interviewees replied to all my questions and were not deterred by the small digital recorder I used to record the interviews.

The largest number of interviews were conducted at the Growbiz office<sup>113</sup> (9). Interviewees arrived at a pre-arranged time. The interviews were held in the Growbiz boardroom, with coffee and water always available. The quiet environment of the boardroom was conducive to conducting interviews. As the interviewees were either using the services of Growbiz or had some other connection with the organisation, they had been well briefed by the CEO. The CEO had first discussed the research with possible participants, who then expressed an interest in participating in the study. She then forwarded to the interviewees the brief I had provided. At no time during discussions with the CEO were the participants under any pressure to take part in the study. All were genuinely interested in my work. Hotels were used for some of the interviews (6). Here there was less privacy than at the offices of Growbiz. However, a quiet spot was always found to conduct the interview. Finding a private corner to conduct an interview was less successful in the cafés/restaurants that were used (3). Background noise made it more difficult to transcribe the interview. The home of the CEO of Growbiz was also used (5), in the most part to interview individuals who had never considered entrepreneurship as an option in later life. A small meeting room at COMTEC's<sup>114</sup> office was used to conduct interviews with local entrepreneurs (2). On several occasions (4) interviews were conducted in the home of the interviewee, where they appeared most comfortable. There were practically no distractions, and the interviewees were not limited to time restrictions. On one occasion I was able to arrange an interview at home, (1). However, I acknowledged the potential nuances of home interviews and possible perceptions from the participants that they should provide the "right answers", because I was in their or my home. I ensured, therefore, through my questioning, that the participants related their own story. Several interviewees (2) were happy to meet in their own office environment. Their meeting rooms guaranteed privacy. (Total 32).

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<sup>112</sup> I am 73 years old and during the course of my career have founded, bought, sold several businesses, in one of which I continue to be involved.

<sup>113</sup> Growbiz – an organisation supporting businesses in rural Scotland.

<sup>114</sup> The researcher is a director of COMTEC and was therefore able to make office meeting space available.



Enthusiasm for their respective business ventures was evident in the interviewees' voices, facial and hand expressions and gestures. Following the interviews, several of the male respondents confirmed they had never appreciated potential gender issues in entrepreneurship. Interviewees, of both genders, confirmed that the interview had been the first time they had discussed at length the issues they faced in their businesses. However, no significant differences in behaviour during the interviews were observed between the male and female interviewees, of which there were 15 males and 17 females. All the respondents were kind, collaborative, and passionate as they shared their experiences (Boddy et al., 2010).

In addition to the semi-structured interviews described above, I also interviewed business support practitioners, involved in the design or day-to-day implementation of business support programmes (6), three of whom are CEOs of their respective business support organisations<sup>115</sup>. The one-to-one interviews (2) with the CEOs were conducted in Wales and North England. Four further business practitioners were interviewed as a focus group with their CEO present. The purpose of these interviews was to provide triangulation for the interviews conducted with the 32 individuals either established in business, in the early stages of venture creation or not considering this option in later life. The next section outlines the techniques that were used to analyse this data.

### **3.7 Data Management**

Unlike the grounded theory approach, I started data analysis at different times after the data was collected, which, for Bogdan & Biklen (1982), is about the development of a system of coding the data. The thematic analysis method, guided by a MGT approach, was informed both by Miles & Huberman's (1994) thematic analysis structured approach to qualitative data analysis and by the Gioia approach, to induce initial codes from the raw interview data, which I linked to themes and finally folded into relationships among broader dimensions (Gioia et al., 2013; Pieper et al., 2015).

Thematic analysis<sup>116</sup> provides a flexible and useful research tool to identify and examine recurring underlying common themes, ideas, and assumptions in the interview data (Braun & Clarke, 2006), which, according to Bryman and Bell (2015, p. 601), can be "deployed with a wide variety of types of qualitative data". In total, the interviews for this study produced over 699 pages of single-spaced transcripts. The transcription was undertaken by a specialist contractor, who was made aware of the need to maintain strict confidentiality and, who was requested to destroy all files on her system related to the interviewees once the transcripts were delivered to me. For the initial analysis of the transcripts I imported and organised all

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<sup>115</sup> Coventry and Warwickshire Chamber of Commerce; PRIME Cymru; Institute of Enterprise & Entrepreneurs

<sup>116</sup> See footnotes 99.

interview transcripts into NVivo version 10. NVivo allowed for safe digital storage of all data. The software facilitated the first stage of data analysis and theorising by enabling me to search, code, recode, and visualise data as themes emerged.

### 3.8 Data coding

QSR NVivo 2, a Computer-Assisted Qualitative Data Analysis Software (CAQDAS) package, was used to code the data. Although I was aware that NVivo would not replace conceptualisation of the data following the listening and thinking process essential to qualitative analysis, the software was suitable for some of the analysis for this study because it enabled me to find similarities and make initial classification of the collected data (Renzo & Klobas, 2008) without yet making any classifications. Prior to using NVivo, however, I initially read all of the transcripts to get a feel of the dominant themes. The main activity performed in NVivo before starting to analyse the transcriptions was to set up initial nodes, linked in a node tree<sup>117</sup>, into which coding is stored (inside NVivo). The initial node tree was loosely based both on concepts identified in the literature review and the interview guide (see 3.6.2.1) but, as the coding emerged, was modified several times, in an iterative process, from my reading of the interviews. The final preparation activity was to import the transcriptions from Word into NVivo. Coding took place by associating the text with nodes. The order of the nodes reflected the order of the interview guide, which in turn reflected the antecedents of TPB. A response to a question may have been coded against more than one node. All responses were coded. Figure 3.1 shows a typical NVivo session working on an interview document, where in the first stages, before coding according to issues and themes takes place, all responses against a question can be seen<sup>118</sup>.

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<sup>117</sup> A node in NVivo is defined as the point “at which concepts potentially branch out into a network of sub-concepts or dimensions” (Bazeley & Jackson, 2013, p. 75), representing “an idea, a theory, or other characteristics associated with data contained in a document”. Nodes can be linked in a hierarchical way to form a node tree.

<sup>118</sup> Three windows are open at the same time on the screen. The window open at the right shows all the responses relating to a question. For each question, there is the title of the question followed by the respondent’s transcribed interview answer to the question. The centre window shows questions in a node format, relating to the availability of resources, under a heading with question number and title. The window on the left side of the screen represents a summary of codes representing the themes and concepts of the transcripts; individual files imported into NVivo; descriptive information about the interviewees (Renzo & Klobas, 2008).

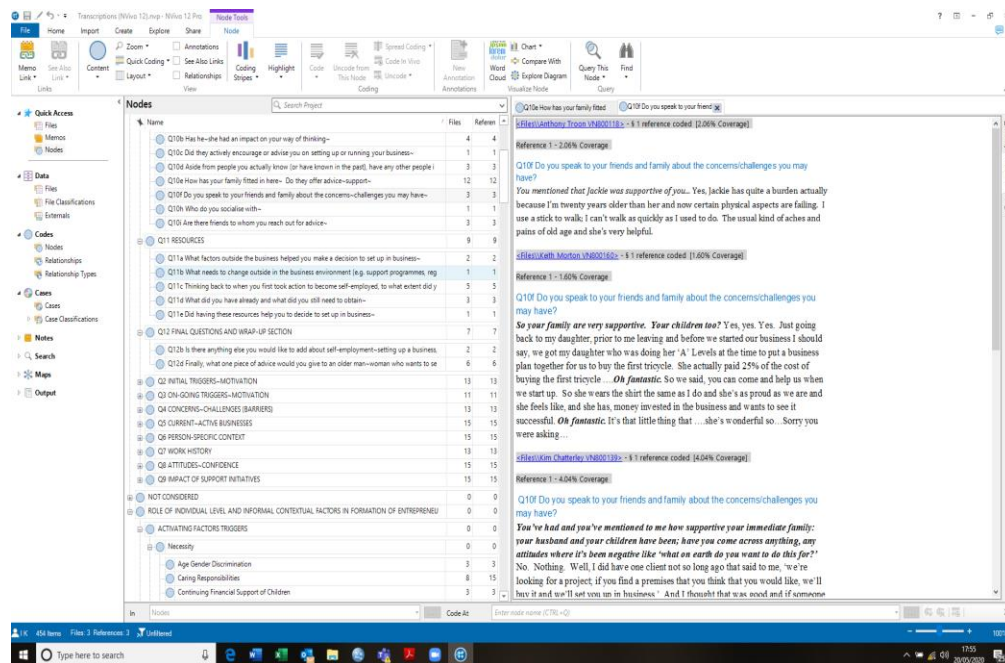


Figure 3.1 Working with transcriptions in NVivo

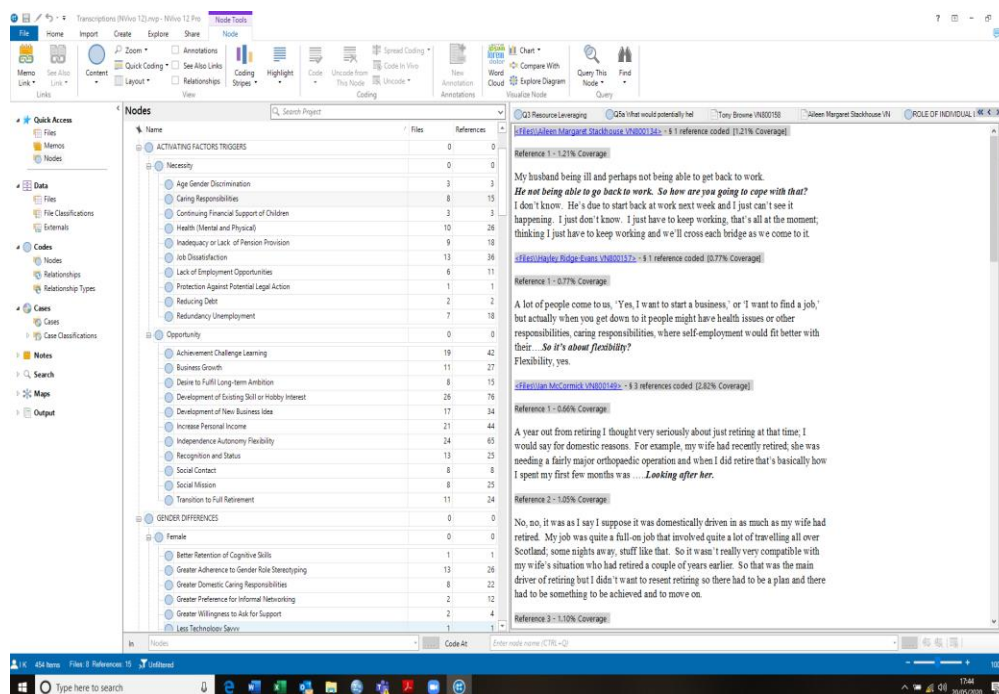


Figure 3.2 Finding all the texts associated with a node.

In Figure 3.2 the window open at the right shows the coding that has already taken place against the code associated with *Caring Responsibilities*. Transcribed responses related to the specific node are listed under the name of the interviewee, as reference to the theme may have occurred more than once throughout the interview. The middle column shows the full node tree from which the node is selected to be used. If the available nodes do not adequately cover a concept recorded in the transcript, a new node was added (Renzo & Klobas, 2008).

During the document coding process for this study, nodes were increased and then reduced again. Once coding of all transcriptions was completed, a node review was performed to merge nodes with similar meaning (Renzo & Klobas, 2008). The nodes were reduced to 167.

### **3.9 Data Analysis**

Although the first attempt at qualitative coding and analysis, undertaken through NVivo, contributed to gaining an initial classification from the data of the issues and themes of entrepreneurship in later life, I felt that the software restricted my ability to produce findings that would be “vivid, nested in a real context, and have a ring of truth that has strong impact on the reader”. (Miles & Huberman, 1994, p.10) and discover data patterns that would produce in-depth results. The decision to move from NVivo was also supported by my supervisors, who believed that the use of software for qualitative data analysis would result in a fragmented homogeneous data analysis that was restrained by computer coding needs, and which would not deliver the required iterative waves of data analysis by searching, coding, recoding, and visualising the data as themes emerged. (Holbrook & Butcher, 1996; Vidovich, 2003). A further stage to discover the themes and sub-themes in the data was, therefore, implemented by exporting the data to tables created in Word (see Appendices N and O), which I was then easily able to review by printing out in A3 format. Separate tables were created for male and female interviewees. Findings resulting from the data analysis focused first on the gendered complexity of motivation in relation to entrepreneurship in later life, second on the gendered impact of the normative environment on the interviewees, and third on the gendered complexity associated with the accumulation of human, economic and social capitals required for venture creation in later life. From the initial coding of transcribed responses in NVivo, which were loosely guided by the themes identified in the literature review, I was then able, through four further steps, to achieve a more transparent, nuanced level of conceptualisation of the data (Braun & Clarke, 2006).

First, through open coding (Strauss & Corbin, 1998), I categorised the raw data into the interviewee-centric key findings that gave voice to the research participants, making their views the foundation of the analysis. Second, through axial coding, I abstracted and consolidated the key findings into first-order sub-themes, which were more theoretical interpretations of their lived experiences. Third, I aggregated the sub-themes into second-order core themes, finishing with several aggregated dimensions of core themes. In this final stage of data analysis, the aggregated dimensions, provided the building blocks for the emergent theoretical framework that includes the motivations, normative environment impact and behavioural and resource accrual complexities that generate the gendered age capital required for venture creation, explaining why women have less presence compared to men when setting up in business in later life.

These major steps are described in more detail below and summarised in Appendix D, which is the progressive data structure summary that visualises how the key findings connect to conceptual first-order order sub-themes and then second-order core themes that are finally aggregated into theoretical dimensions (Strauss & Corbin, 1998; Gioia et al., 2013; Bryman & Bell, 2015). This data structure (see Appendix D) is presented for each of the three findings chapters (headed Findings1, 2 and 3) together with a further summarised gender comparison across interview groups of the key findings and themes (see Appendix E). In the findings and discussion section, I use a selection of rich quotes to tell the story of the impact of age capital on the entrepreneurial actions and outcomes of both male and female respondents (McKeever et al., 2015).

### **3.9.1 Step 1: Interviewee-centric Key Findings**

After an initial review of the initial coded data in NVivo, I continued to conceptually code units by using simple phrases to describe the meaning of the unit. When identifying the key findings from the interview transcripts, to keep labels as close as possible to the informants' own language and to assign labels adequate at the level of meaning expressed by the interviewee, I used "thought units"—words, lines, or passages that represented an expressed idea or concept (Spradley, 1979; Patvardhan, Gioia, & Hamilton, 2015). To bring alive the interviewees' experience of venture creation, I included actual quotations from the interview transcripts in the three findings chapters. Using these "thought units" to interpret the data at this first phase allowed me to develop first-order sub-themes that remained close to the lived experiences of the entrepreneurs. To refine the boundaries of each key finding, I constantly moved between the data transferred from NVivo to Word tables (see Appendices N and O), and the units of meaning. At this early phase of data analysis, I identified many key findings in relation to gendered motivation for entrepreneurship in later life, the normative environment impact and the gendered barriers and enablers associated with accruing both internal and external level resources needed for entrepreneurship. I took note also of statements containing phrases such as, "*did not because*", "*concerned about*", "*one of the reasons*", "*my comfort zone*" and indicators such as "*yet*", "*but*". Once I had established the interviewee-centric key findings, I went back to the transcripts to re-check for any omissions.

### **3.9.2 Step 2: Axial Coding**

I then began the process of axial coding to generate the first-order sub-themes that began to reveal, unlike the identified key findings, possible theoretical explanations and relationships. Focusing on possible concepts and relationships, I continued to compare units of meaning, which included the initial key findings, both within each sub-theme category and between sub-themes categories, to determine if they suggested either the same experience or another, additional unit of meaning, (Strauss & Corbin, 1998; Gioia et al., 2013). If it reflected a different

experience, I used either a new distinct code or modified and existing one. For example, a set of codes reflecting initial findings related to interviewees' attitude to entrepreneurship, i.e. *averse to risk, tolerant of risk and moderately tolerant of risk* as key findings, I conflated into the first-order sub-theme *mindset* towards entrepreneurship in later life. In another example, I created a set of codes for initial findings reflecting interviewees' handling of the entrepreneurial process, *limiting outlay/costs; working in partnership; continuing with part-time employment while setting up in business*, I conflated into the first-order sub-theme *managing concerns*. When I changed or created a theme, I reanalysed previously analysed data based on the new theme, thus further refining the coding scheme and theoretical elements.

Both first-order sub-themes, such as *mindset* and *managing concerns*, I then conflated into a second-order core theme, *handling uncertainty of entrepreneurship*, to reflect how interviewees contend with the insecurities of venture creation in later life. For example, at this stage of the data analysis, I combined closely related motivations for contemplating entrepreneurship in later life, which represented twelve gendered first-order sub-themes into two gendered second-order core themes of *opportunity-driven motivation* and *necessity-driven motivation*. For the impact of the normative environment on later-life entrepreneurship, represented by seven gendered first-order sub-themes, I generated four gendered second-order core themes of *impact of societal attitudes and norms*, *impact of micro-social environment*, *subjective norms*, and *impact of government policy*. For the barriers and enablers associated with accruing perceived and actual resources for later-life entrepreneurship, which represented nineteen gendered first-order sub-themes, I conflated these into five gendered second-order core themes of *handling uncertainty of entrepreneurship*, *perceived utility of entrepreneurial action*, *accumulating cultural capital*, *accumulating economic capital*, and *accumulating social capital*<sup>119</sup>. The latter I further differentiated between the *impact of personal structures*, and *the impact of external factors* on interviewees' ability to accrue social capital for venture creation in later life, thus capturing the intersectionality between interviewees' access to internal and external resources.

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<sup>119</sup> Interpreting Bourdieu's concepts, )" (Hill, 2018, p. 665) defines economic capital as "all forms of economic and financial assets (including cash, shares, land, buildings, technology and machinery, which can be used to acquire other necessary capitals. Bourdieu (1997) includes human capital, experiences and education, within his definition of cultural capital (see also footnotes 23, 24 and 46 . In some research, these terms, when discussing impact of education and experience on the entrepreneurship process, are often used interchangeably (Stringfellow & Shaw, 2009). Becker (1964) defines human capital as the entrepreneur's education, skills and previous employment experiences and considers their impact on the survival and success of a business venture. Human or cultural capital is indicated through professional qualifications (Stringfellow & Shaw, 2009). Among several competing descriptions (Adler and Kwon, 2002; Stringfellow & Shaw, 2009; Hill, 2018), I adopt Hill's interpretation of Bourdieu's definition of social capital, as "intangible resources and their aggregated value held by the relationships within a group or network, such as contacts and information" (Hill, 2018, p. 665).

### 3.9.3 Step 3: Aggregated Dimensions

Once I had acquired an unchanging set of second-order core themes and was no longer making significant new extrapolations I reached a point of saturation (Strauss & Corbin, 1998) that followed immersion in the data, first through NVivo (see section 3.8) and then through theme allocation and grouping of types of statement in two charts. This made it possible to observe information recurrence and help identify the absence of new codes from the data (Nascimento et al., 2018). I then started to distil the emergent second-order core themes to an even higher level of theoretical abstraction to develop “*aggregated dimensions*” (Gioia et al., 2013, p. 20 ), e.g. the second-order core theme, *mindset*, I further conflated with other related second-order core themes, which included *perceived utility of entrepreneurial action*, *accumulating cultural capital*, *accumulating economic capital*, and *accumulating social capital*, to create the aggregated dimension, which I describe as the *gendered complexity of accruing resources i.e. human, economic and social capitals, for venture creation in later life*. The second-order core themes relating to the impact of the normative environment on entrepreneurship in later life, I conflate into the *gendered complexity of the normative environment*. The second-order themes related to motivations for venture creation in later life, I combine into the *gendered complexity of motivations for entrepreneurship in later life*. I then looked for insights into how the aggregated dimensions are interrelated as general dimensions and overarching concepts relevant to the phenomenon of later-life entrepreneurship. I engage with several theories that potentially address the emerging empirical conundrum, principally Bourdieu’s theory of capital, but also person-environment fit theory and the theory of planned behaviour. I use these theories not to fit in the data to theory, but to explore which theory could provide insights into my findings (Gioia et al., 2013).

After some data-theory iteration, I began to explore Bourdieu’s theory of capital i.e. the relationship between economic, cultural, social, and symbolic capital<sup>120</sup> as a theoretical framework to explain the barriers and enablers for the accrual of resources for later-life entrepreneurship. By accruing sufficient economic, social, and cultural capital, sufficient symbolic capital can be created to manage a potentially hostile environment that assigns individuals in later life to stereotypical roles. To examine further the intersectionality between the external and internal resources required to pursue venture creation in later life, I also engage with the theory of planned behaviour (TPB), particularly the behavioural control antecedent of this theory (see section 3.2 for discussion on the use of TPB in qualitative research (Renzi & Klobas, 2008)<sup>121</sup>.

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<sup>120</sup> Symbolic capital refers to the amount of capital possessed by an individual and how it is affected by the value placed on such capital by others (Bourdieu, 1986).

<sup>121</sup> TPB suggests that an intention to perform a given behaviour, together with the perceived control (PBC) over it, are the best predictors of performing the behaviour (Ajzen, 1991;2002). Feelings of control, based on an individual’s choice of

The three theories discussed above emerge as theoretical lenses guiding the data analysis process, which I introduce in the literature review (Chapter Two). The relationships between key findings, first-order sub-themes, second-order core themes and aggregated dimensions are presented in summarised form in Appendix D, which is the progressive data structure resulting from this study (Gioia et al., 2013). The data structure visually describes how I progressed from identifying the experiences of the participating individuals in the key findings to the first-order sub-themes, second-order core themes and the theoretical dimensions (i.e. aggregated dimensions) that serve as building blocks of a framework that explains the gendered aspects of *why* and *how* individuals in later life reach the decision to set up in business. The progressive data structure depicts the three main theoretical dimensions that emerge from my analysis; from the left-hand side of the figure showing key findings, which represent the interviewees' lived experiences, towards the first-order sub-themes and then second-order core themes to the right. The emerging theoretical dimensions are: *the gendered complexity of motivations for later-life entrepreneurship; the gendered complexity of the normative environment impacting later-life entrepreneurship; the gendered complexity of accruing resources for later-life entrepreneurship.*

### 3.10 Model development

This process of analysis enabled me to develop a model that is grounded in the data (as represented by the data structure) and, which captures the interviewees' experience (Glaser & Strauss, 1967; Strauss & Corbin, 1990). The resulting model, then, shows the dynamic relationships between the concepts, major emergent themes, and dimensions that describes or explains the phenomenon of interest. It clarifies all relevant data-to-theory connections (thus assuaging the usual concern that qualitative research often does not show just how data relate to theory). (Gioia et al. 2013). I, therefore, constructed the model using boxes to represent the themes and dimensions and arrows to indicate interrelationships between the dimensions to describe, why and how individuals in later life decide to set up in business (Nag et al., 2007). During this stage of theory development, my analysis suggests that not only opportunity and necessity driven opportunities trigger venture creation in later life, which is also implied in the literature (Biehl & Gurley-Calvez, 2013; Patel & Gray, 2006; Kerr & Armstrong-Stassen, 2011;

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action, determine whether an individual is willing to initiate the actions required for venture creation (Altinay, 2012). Interviewee actions, therefore, not only depend on an intention to set up in business but also on non-motivational factors such as the presence or absence of opportunities and of the requisite internal and external resources such as access to business support initiatives or the support of friends, family and wider networks (Ajzen, 1991,2002; Kautonen et al., 2013). To the extent that perceived control (PBC) is realistic, it can serve as a substitute for actual control. For the purpose of this research, intention to set up in business also includes the outcomes towards this goal that have already been achieved (Renzi & Klobas, 2008). "The perceived ease or difficulty of performing the behaviour is assumed to reflect past experience as well as anticipated impediments and obstacles" (Renzi & Klobas, 2008, p. 2). I engage, therefore the behavioural control antecedent of TPB to explore actual and perceived individual and external-level resources available to interviewees to support their business activities.



Pilkova et al., 2014; Wainwright et al., 2011; Kibler et al., 2011; Stephan et al., 2015), but also “hybrid” motivations constitute a further strong core dimension, the uniqueness of which adds a new level of depth to the phenomenon studied. Of interest next is the relationship between motivation and the normative environment in which the interviewees operate, the extent to which they are impacted by societal norms and attitude, which they encounter in the process of venture creation, and which is also implied in the literature (Acs et al., 2011; Liñán, Santos, et al., 2011). Finally, attention turns to understanding the perceived and actual impact of accruing internal and external resources, interpreted as human, social and economic capital, which the interviewees are either successful, or not, in transforming, into the age capital (symbolic capital) required for business creation. This again is implied in the literature (Hill, 2018).

To maintain consistency and connection between the three identified dimensions of later-life entrepreneurship, I considered, therefore, in the findings chapters, emergent themes that are not gender specific (gender neutral); statements that are associated more positively with women in later life considering venture creation (female dominant); statements that are associated more negatively with women in later life considering venture creation (female subordinate), statements associated more positively with men in later life considering venture creation (male dominant), and, finally, statements associated more negatively with men in later life considering venture creation (male subordinate). I adopt, therefore, by comparing the responses of both male and female interviewees, a gendered lens for each identified theme.

The wide range of strategies that the interviewees adopt to manage the process of venture creation and the intersectionality of these strategies, is reflected in the labelling of the three dimensions, by including the term “complexity” in each label: *complexity of motivations*; *normative environment complexity*; *complexity of accruing resources*. Through the second round of axial coding, motivation driven by opportunity, motivation driven by necessity and a “hybrid” of the two types of motivation emerge as the second-order researcher-centric core themes underpinning the aggregated dimension of *complexity of motivations* (Patvardhan et al., 2015). For the *normative environment complexity* dimension, the following second-order core themes emerge: impact of societal attitudes and norms; impact of micro-social environment; impact of subjective norms; impact of government policy. For the *complexity of accruing resources* dimension, the second-order core themes include: handling the uncertainties of entrepreneurship; accruing human, economic, and social capitals. Associated sub-theme labels arrived at through the initial round of axial coding, following identification of the interviewee-centric key findings from the data analysis, are grouped under each core theme label (Patvardhan et al., 2015). The previous standalone aggregated dimensions are presented as interrelated within the integrated, dynamic process model (Patvardhan et al.,

2015). The model depicted in Figure 3.3 supports, therefore, the initial research questions: *why are the entrepreneurial actions and outcomes created in later life gendered; from a gender and age perspective, how does the normative environment impact this process; and, in relation to the availability of perceived and actual resources, what is the role of gender in igniting entrepreneurial capital?* From the data coded under these labels, I was then able to identify aspects of the entrepreneurial process that are gender neutral, female dominant and subordinate, and finally male dominant and subordinate.

### 3.11 Reliability and Validity of the Findings

Whilst Lincoln & Guba (1985) acknowledge that validity and reliability are engrained in positivist perspectives, they also propose rigorous criteria for assessing qualitative research, which Noble & Smith (2015, p. 34) acknowledge as challenging “because there is no accepted consensus about the standards by which such research should be judged” with discussions ongoing whether terms such as validity and reliability are suitable for the evaluation of qualitative research. I adopt, therefore, the authors’ suggestions that validity in qualitative research should refer to “the integrity and application of the methods undertaken and the precision in which the findings accurately reflect the data” (p.34) and that reliability “describes consistency within the employed analytical procedures” (p.34)<sup>122</sup>. I took several steps to ensure the integrity and consistency of the findings and the emergent model (Lincoln & Guba, 1985), which enhances confidence in the plausibility of the interpretations (Gioia et al., 2013). I followed the standards established by grounded theory studies (Corley & Gioia, 2004; Gioia et al., 2013) in relation to transparency about the design process e.g. in relation to the recruitment of participants and the progression from raw data to the data structure (see Appendix D) and data tables (see Appendices M and N), and in relation to the transparency and clarity of my ‘decision trail’ (Noble & Smith, 2015, p. 35) through meticulous record keeping. In particular, I took several steps to ensure the integrity of the data and the emergent model (Lincoln & Guba, 1985). First, I performed, during data collection, a number of checks during interviews to clarify and confirm responses and probe for additional details. Second, I ensured the consistency and transparency of data collection and analysis by differentiating first order sub-themes, second-order core themes and aggregate dimensions, with evidence presented in data tables that demonstrate the lived experiences of the participants. Third, I developed two interim research reports that summarised findings from the study (see Appendices L and M). Fourth, I established a comparison case between genders seeking out similarities and differences to ensure that different perspectives about later-life entrepreneurship were represented (Noble &

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<sup>122</sup> Lincoln & Guba (1985) propose “Credibility” and “transferability”, denoting that the results of qualitative research are credible or believable and that they can be transferred to or resonate with other contexts, as alternative terms to internal and external validity. Reliability, on the other hand, for qualitative research, denotes the consistency of the data and results. (Lincoln & Guba, 1985) use the term “dependability” in qualitative research, which corresponds to “reliability”.

Smith, p. 35). Fifth, I asked for confirmation, from the interviewees, of the accuracy of my interpretations of their responses. Sixth, I regularly discussed the emergent findings and theoretical model with my supervisors with relevant research interests. Finally, I triangulated my findings with business support practitioners (Creswell, 2003). Overall, my approach to maintaining integrity and consistency of the findings was to remain attached to the lived experiences of the interviewees and to clarify data and theoretical insights through checking data and discussions with participants, peers, and stakeholders to ensure they accurately reflect their perspectives.

### **3.12 Reflections**

On reflection, although I had some knowledge of the individuals from colleagues in the business support organisations, who had helped to identify them, by interviewing the participants in their homes, I might have put myself at risk. This is a decision I would not repeat in the future. I likewise realised that I may have been in danger of sliding into an observing participant role when explaining to the participants my background in relation to the research. I believe, however, that by adhering to the interview guide framework, I did not influence participant stories, nor dwell on my own successes. Nevertheless, I feel that my own identity and age, was helpful in terms of how participants engaged with me and for developing trust.

### **3.13 Ethical Issues**

It was vital to consider ethical aspects of the research design in the early stages of developing the interview guide (Robson, 2002). The ethical issues associated with this research were considered when submitting the research to Aston University's Ethics Committee, who approved the proposal. Lewis & Ritchie (2003) discusses four elements of ethics that any research study may raise: informed consent, anonymity, and confidentiality, protecting participants from harm and protecting researchers from harm. Three of the above elements were relevant to this research, and, as demonstrated above, were addressed at each stage of the research process.

### **3.14 Chapter Summary**

My approach provided a way to undertake research which was informed by theory and used literature to generate pre-understanding (McKeever et al., 2015), that enabled the inductive emergence of unique concepts and categories, while being, at the same time, grounded in existing theory and empirically informed (McKeever et al. 2015). This approach helped me to complete four primary steps in the data-analysis phase, during which I assessed ideas discussed by the interviewees as well as compared various process events. These steps were to delineate interview-centric findings, first-order sub-themes, second-order core themes, and aggregated theoretical dimensions within the data (Shepherd & Williams, 2014).

As the coding progressed, I looked for similarities and differences between the emerging themes, and, in considering the range of data, searched for a relational structure within the data, while, at the same time, conflating emerging themes (Gioia et al., 2013). This approach was not linear but was a 'recursive, process-oriented, analytic procedure' (Locke, 1996, p. 240) that continued until I began to be aware of important themes. As a result, I removed some themes (mostly those created in NVivo) that I felt were superfluous (Shephard & Williams, 2014). This process involved considering both the raw data including interviewee terms, as well as the theoretical levels of themes, the aggregated dimensions, and the larger narrative, trying all the time to answer the question "*What's going on here?*" theoretically (Gioia et al., 2013, p. 20).

As illustrated in Figure 3.3, there are three main dimensions emerging from the data, which serve as the constitutive elements of my model of the gendered aspects of age capital for later-life entrepreneurship: (1) *gendered complexity of motivations* (2) *gendered complexity of the normative environment* (3) *gendered complexity of accruing resources*. These three aggregated dimensions served as the basis for the development and formation of my model. Figure 3.3 is, therefore, a causal, dynamic model, representing the concepts and their relationships that emerge from the data. (Shephard & Williams, 2014).

Having explained the data structure, I continue with an overview of findings, in three chapters<sup>123</sup>, in which I explain recurrent themes (substantiated by representative quotations presented both in the body of the chapters and in additional tables) from my analysis and how these themes, informed by extant literature, lead me to develop the dynamic model with relationships (consistent with Gioia et al., 2013) presented in Figure 3.3.

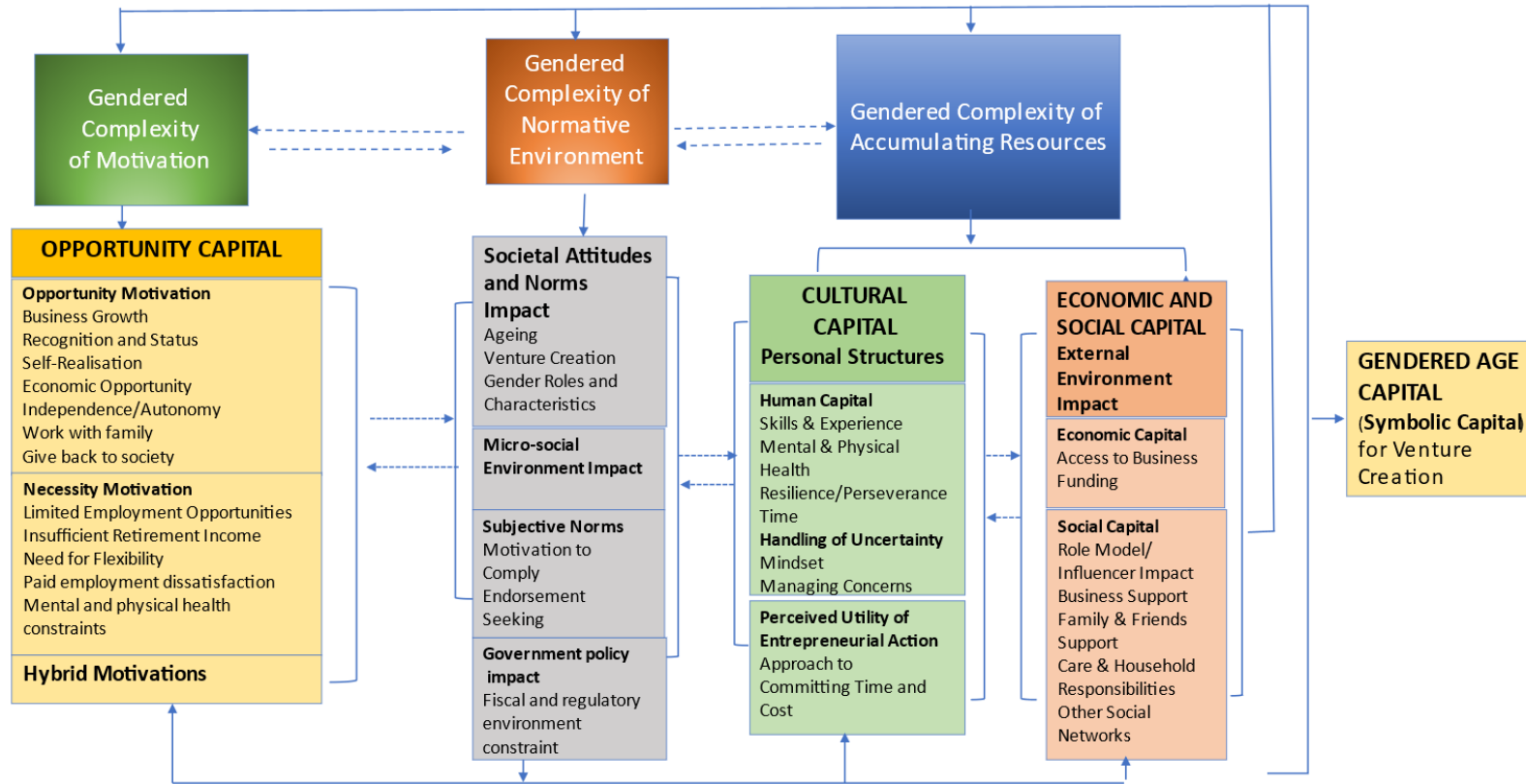
In the final chapter of the thesis I discuss the emergent model of the gendered aspects of acquiring age capital for venture creation in later life. I conclude by discussing the implications of the model to theory and research on later-life entrepreneurship (Shephard & Williams, 2014). By applying the principles for conducting interpretive studies (Blaikie, 2000; 2014; Crotty, 1998; Bryman & Bell, 2015), I am able, uniquely, to develop and contextualise the findings as a gendered phenomenon.

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<sup>123</sup> As already considered, the interviewees report multiple motivations for setting up in business which may evolve over time (Patel & Grey, 2006; Stephan et al., 2015; Biehl et al., 2013). These I present in Chapter 4. I then consider the findings from the perspective of the normative environment in Chapter 5. My final findings chapter, Chapter 6, presents findings about the perceived and actual challenges and enablers associated with the process of accumulating the required resources, in the form of human, economic and social capital, required for entrepreneurship in later life, including behavioural aspects of dealing with the uncertainties of entrepreneurship.

Within the context, however, of ensuring that, as a DBA researcher and practitioner, I achieve impact with stakeholders potentially interested in my research findings, I published two interim report (see Appendices L and M) and developed a book chapter outside of my thesis.

**Figure 3.3 Emergent Dynamic Model**  
 Gendered Aspects of Acquiring Age Capital for Venture Creation in Later Life



*Figure 3.3 Emergent Dynamic Model - Gendered Aspects of Acquiring Age Capital for Venture Creation in Later Life*

## CHAPTER 4: GENDERED MOTIVATIONS AS DRIVERS OF LATER-LIFE ENTREPRENEURSHIP

*To be able to be the master of my own destiny (FVN800132)*

### 4.1 Introduction

The first findings chapter initiates the presentation of the emergent dynamic model of the development of entrepreneurial action and outcomes in women in later life (see Figure 3.1) and contributes to answering the first research question:

*Why, in later life, are entrepreneurial actions and outcomes gendered?*

The chapter presents the motivation factors that emerge as drivers for the interviewees to proactively seek to set up in business in later life. These findings complement established literature on entrepreneurship by introducing a fresh approach to the classification of these motivation factors. I suggest that this approach has not as yet been applied to understanding the differences in motivations between genders when considering venture creation in later life. It considers motivations that are present in equal measure among the male and female interviewees (gender neutral motivations); those that are more frequently present among the female interviewees and are associated with positive changes in their lives (female dominant motivations); those that are dominant among the female interviewees but are associated with more negative concerns (female subordinate motivations), and, finally, motivations that are dominant among the male interviewees, but likewise represent their concerns and fears (male subordinate motivations).

However, as the motivation factors emerge from the analysis, the significance of the relationship between these motivations becomes apparent. I therefore discuss and demonstrate in this chapter that the interviewees, in most cases, are driven not by one isolated motivation, but by several that are interrelated. Together with the necessity and opportunity driven motivations discussed in this chapter, “hybrid” motivations constitute a further strong core aggregate dimension. The uniqueness of “hybrid” motivations adds a new level of depth to the topic of entrepreneurship in later life, particularly as it can be disaggregated by gender.

To present, therefore, the interviewees’ motivations for setting up in business as a more nuanced phenomenon, my findings in this section identify gender differences in the motivations of the interviewees from the perspective, first, of two important dimensions of motivation – motivations that are either opportunity or necessity-driven, and then, from the perspective of the “hybrid” motivations. I identify, in subsequent sections of this chapter, motivations that are gender neutral, motivations that are female dominant, female subordinate and, finally, male subordinate. The two dimensions of motivation (necessity-driven or opportunity-driven) follow

from the identified sub-themes, which, in turn, emerge from the key findings specific to each sub-theme. In addition, to including extracts from interviewee responses within the text of this chapter, I include further empirical examples supporting the discussed sub-themes in Appendix F. The overview of the data structure in Appendix D is included under Findings 1. An overview of the identified “hybrid” motivations is contained in Appendix G, with additional data supporting the discussion in this chapter of the relationship between interviewee motivation and family background in Appendix H, and a supporting gender comparison of the motivations across interview groups and sub-themes in Appendix E.

## 4.2 Gender Neutral Motivations

I define gender-neutral motivations as motivations which I have identified as equally distributed between both genders in relation to later-life entrepreneurship. By differentiating gender-neutral motivations, I provide a unique and nuanced introduction to those motivations which can be identified as gendered. My analysis reveals that the interviewees share four broad gender-neutral triggers for setting up in business, all associated with opportunity driven goals: a desire to pursue economic opportunity and to achieve financial success; a desire to give something back to society and the wider community; a desire to achieve recognition and status through venture creation; and, finally, a desire by the interviewees to create greater autonomy and independence in their lives. The identification of gender-neutral motivations among the interviewees contributes to the established entrepreneurship literature by adding a new level of depth to the topic of later-life entrepreneurship.

### 4.2.1 Desire to Pursue an Economic Opportunity and Financial Success<sup>124</sup>

First the interviewees’ discourse highlights the impact on interviewees of organisational changes in previous employment in identifying opportunity for entrepreneurship (MVN800145; MVN800160; FVN800129; FVN800130). This involved in the case of Larry (MVN800145), who runs a debt recovery agency, the choice of either accepting a redundancy package or of the transfer of the debt recovery arm of the larger business to his ownership. As Larry explains: *They sell it off and that’s often a great opportunity if you know it that well ... That was where the push came from.* Keith (MVN800160) and his wife were offered early retirement from senior positions in the private and public sector. This was the opportunity they had been waiting for: *It was one of those things that you talk about, and you hope sometimes you will get an opportunity.*

Second, and common to many of them, is seeing the opportunity and exploiting an existing skill or hobby to turn the opportunity into a business (MVN800150; MVN800130; MVN800136;

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<sup>124</sup> MVN800145; MVN800150; MVN800160; MVN800148; MVN800152; MVN800144; MVN800158; MVN800124; MVN800153; MVN800128; MVN800155; MVN800146; FVN800130; FVN800136; FVN800139; FVN800135; FVN800133; FVN800159; FVN800126; FVN800125; FVN800129; FVN800141; FVN800143; FVN800127



MVN800144; FVN800130; FVN800136; FVN800135; FVN800133). Peter (MVN800150), who is building an enterprise manufacturing bespoke planter tubs and picnic tables recalls that he saw the chance to utilise his carpentry skills on holiday with his wife: *my wife and I were on holiday. Walking along the promenade one day; sat down at the picnic table and I'm eyeing the table and I says, 'now that's what you call a picnic table.' I said, 'I'm going to make one of them'*. For Olivia (FVN800130), an occupational therapist, an idea suggested by a family member of providing a support service for the elderly wishing to downsize and re-locate, was the trigger to entrepreneurship: *I agreed that it was a good idea and really just jumped in*. Other interviewees specifically mention the skills they intend to exploit in their venture. Elaine (FVN800136), who has many years of experience in the chocolate industry knows exactly where her strengths lay: *I knew I could sell, and I had a group of chefs that knew and trusted me absolutely ... On my word they would move their entire account and their accounts were all worth quite a bit of money*. Mary (FVN800133), on the other hand, a qualified art teacher, who has worked in the education sector for the flexibility of caring for a child with learning difficulties, now sees the opportunity to sell her paintings: *I thought, 'goodness, that could be an avenue as well,' because I painted another painting of a couple who'd lived in the village in the 1920's (FVN800133)*.

Third, there are those interviewees for whom the opportunity to set up in business is conditional on achieving the financial success that would enable them to enjoy a more comfortable lifestyle (MVN800144; MVN800152; FVN800139; FVN800159). Paul (MVN800144) who is developing a successful wedding and portrait photography business knows he will receive a good pension from the police force when he soon retires: *Within the Police Force I have a good pension so it's just a matter of topping up that pension a few days a week*. Likewise Kim (FVN800139), who has set up her own hair salon, after many years working for others, is very clear in her aim: *Hopefully to be successful to be proud of myself for what I've achieved. For hopefully a comfortable lifestyle when I retire*. For Liza (FVN800159), who is in the early stages of developing a life coach business, success is defined in monetary terms: *more than £50,000 a year*.

Interviewees of both genders, who had not considered entrepreneurship as a viable option in later life, declare lack of those identifiable opportunities as the main reason for not considering venture creation (MVN800124; MVN800128; MVN800155; FVN800126; FVN800125). As Anne-Marie (FVN800125) declares: *If there was something that came along, and I had a lightbulb moment ... I would pursue it, but I haven't had that happen yet*. Similarly, John (MVN800128) reflects: *Probably an idea. If something came into my head, like I said last week about the bike... I would maybe think about it*.

#### 4.2.2 Desire to Give Back to Society<sup>125</sup>

The desire to give something back to society is a further key finding from my analysis that reveals it is important to interviewees of both genders. My analysis suggests that this desire to help others drives both interviewees already in business or considering this option and those, for whom venture creation has not been an option, but would consider it, if they were able to feel they were doing something worthwhile (MVN800149; MVN800148; MVN800155; FVN800131; FVN800156; FVN800127; FVN800159). Kim's (FVN800139) negative experiences of employers drives her to ensure that her staff are always treated fairly and with compassion, while Pam (FVN800130), in her social enterprise, which, at the outset, sets out to plough back any profits into the business, will assist the elderly to downsize successfully. The interviewees often speak about their wish to make a difference to their wider communities. As Janet (FVN800131) reveals, it is her vision for changing people's lives for the better that is driving her desire to set up in business: *I want to feel that when my life comes to an end that I've made some kind of difference*. Similarly, Ian (MVN800149) reflects: *I'm just doing it because I can see how I can help some people*. While Liza (FVN800159) sees her prospective business venture as a vehicle to help clients to: *find their path in life ... doing something that they can also be paid for and help them achieve that*. Sandy (MVN800148) highlights his need to find focus for his skills by helping others: *I think I'll always look for some sort of purposeful work ... if I can use sales and marketing in some way to help businesses*. Reflecting on the need to engage and support the community, Jane (FVN800156) argues: *I think fine dining you exclude so many people. I think it should be for the community because it's a community park*.

Among the interviewees for whom entrepreneurship is not an option, activities, which allows them to contribute to society, although not related to venture creation, are equally important. Joanna (FVN800JH), who has retired from the Foreign and Commonwealth and is now running an NGO, reflects on the importance to her of undertaking some meaningful activity in her retirement: *that I'm achieving something and doing something worthwhile*.

#### 4.2.3 Recognition and Status<sup>126</sup>

My analysis reveal that interviewees of both genders are motivated to set up in business by a desire to feel more relevant in society and to be recognised by their peers for their skills and experience (FVN800127; FVN800129; MVN800152; MVN800144; MVN800128. For example, Joyce (FVN800127), who runs a coaching and facilitation business, reveals how empowered she has felt when she is acknowledged for her competence in the field in which she works: *I suddenly recognised even for myself, here I was actually now perceived as the competent*

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<sup>125</sup> MVN800149; MVN800148; MVN800155; MVN800154; MVN800128; FVN800139; FVN800131; FVN800156; FVN800130; FVN800127; FVN800159

<sup>126</sup> MVN800149; MVN800150; MVN800152; MVN800144; MVN800128; FVN800127; FVN800136; FVN800129; FVN800156; FVN800133

*person that I was. John (MVN800128), although not considering the option of venture creation for himself, acknowledges: the other important driver is that if you are doing something that you really like and feel other people saying that you're really good at that.*

The interviewees also need the acknowledgement from their customers (FVN800156; FVN800127; FVN800129; FVN800136; FVN800133; MVN800149; MVN8001650; MVN800144). Merle (FVN800129) perceives that the potential success of her new business is dependent upon positive feedback from customers and from her peers: *Success for me would be having happy customers; repeat customers and there's also an element that I would like some peer recognition for my business.* As Peter (MVN800150), who manufactures garden furniture and planter tubs, admits: *I want to be recognised almost as a household name... at least if people see the name 'Tubs-R-Us' they'll say, 'Oh yes, that's that guy that does the tables; the planters; the tubs; garden furniture etc.'* Elaine, (FVN800136) who is a chocolate manufacturer and distributor, believes the enjoyment of being praised by her own customers far outweighs praise received from customers when working for someone else: *I got a real sense of that's why you're in business for yourself because there is no way you get that, even if you're Managing Director of John Lewis.* Mary (FVN800133), who is beginning to sell her paintings to a wider public, admits to wanting recognition for her art: *I could paint and keep all my paintings in the house but that wouldn't do it for me, so I like to paint things that other people appreciate, and you get the feedback from people who love your paintings.*

#### **4.2.4 Independence and Autonomy<sup>127</sup>**

Interviewees of both genders highlight that their sought outcome from venture creation is a greater degree of control over their lives and their decisions (FVN800129; FVN800127; FVN800156; FVN800130; FVN800136; FVN800134; FVN800132; FVN800159; FVN800JH; FVN800143; MVN800145; MVN800160; MVN800150; MVN800146; MVN800149; MVN800152; MVN800155; MVN800154; MVN800148; MVN800158). Setting up in business for Elaine (FVN800136) has been a means of testing her confidence to operate independently: *it also gave me the opportunity to do something on my own; to take the courage.* For Pamela (FVN800132), who is wanting to set up an arts and crafts business, the constraints and disappointments of working in the public sector have driven her to early retirement. She reflects: *Flexibility; being your own boss; being able to manage your own time; not having the constraints of large organisations: you know – principles and dictates that sometimes you thought were irrelevant and pointless.* Aileen (FVN800134) is also planning to break out of public sector employment. Her desire for self-empowerment is palpable: *Because I don't want*

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<sup>127</sup> MVN800148; MVN800145; MVN800118; MVN800149; MVN800160; MVN800150; MVN800146; MVN800152; MVN800128; MVN800155; MVN800154; FVN800156; FVN800136; FVN800129; FVN800127; FVN800139; FVN800130; FVN800135; FVN800141; FVN800159; FVN800132; FVN800134; FVN800JH; FVN800143

*to be dependent on other people for my health and happiness. I want to be able to do that myself.* For Ian (MVN800149), who runs a manufacturing consultancy, independence means being able to choose the people with whom he really wants to work. He concludes: *That meant people who had a really positive attitude to what they were trying to achieve.* For Larry (MVN800145), it has meant being able to control investment decisions in new technology and set up an incentive scheme for staff without having to seek the approval of superiors: *We could do what we wanted and what was best for us we could do and that's exactly what we did so, it just meant I could literally be free of the shackles of Corporate.*

Alan (MVN800146), after years in the trade union movement, relishes the prospect of developing his copywriting business: *Working for yourself, not having someone telling you what to do all the time, was very appealing. Making decisions for myself was very appealing.* John (MVN800128), however, who is not considering setting up in business, reflects that his paid employment already offers him a high degree of autonomy. There is little incentive, therefore, for him to consider entrepreneurship: *I think because I've got a lot of autonomy in the job that I have ... Perhaps later, in two or three years I would think in a different kind of a way.*

The desired outcome of achieving greater control of their lives, is reflected in the aspirations of interviewees of both genders to achieve a working life that is more flexible and delivers a better work life balance (FVN800156; FVN800129; FVN800159; FVN800132; FVN800134; FVN800130; MVN800148; MVN800118; MVN800149; MVN800160; MVN800128). For example, Jane (FVN800156) perceives that the two successful catering outlets she has founded will ultimately provide her with a better work-life balance than her current employment. Her aim is to spend more time with her son: *The key opportunities to be at home more; to have a 'normal' kind of job.* Aileen (FVN800134) needs the flexibility in her working hours to recover from cancer: *Yes, so not in the evening because I'm always too tired in the evening ... so it would be a morning group because that's my best time.* Sandy (MVN800148), who is setting up a business coaching consultancy has had enough of the corporate environment and hankers after the freedom and flexibility of planning his activities as he wishes: *I want flexibility and be able to plan my week or month.* Ian (MVN800149) feels the same way. During his corporate working life, frequent absences from homes were the norm. He now wants the flexibility and control over his life to allow him to spend more time with his family: *the grandchildren, was a big thing for me because I had a busy working life ... So, it's grand now to be able to do that.*

Only female interviewees (FVN800129; FVN800138) perceive that by running their own business they may avoid having to compromise their standards and values, which they perceive they have had to forgo in paid employment. Merle (FVN800129) explains: *however*

*well you work in a company or with a boss, you've always got a conflict of interest at some point. It's having that ability to follow your own standards, not to compromise standards at any point.*

#### **4.2.5 Business Growth**

Although it is the female interviewees who more frequently than their male counterparts, dominate the discourse on plans for growth (see section 4.3.2), aspects of growth plans are discussed by both genders for example in relation to accepting the risk of employing others. This is considered in equal measure, by both genders, to be a first step to growth (FVN800139; FVN800135; FVN800159; MVN800160; MVN800158; MVN800148) Working with her daughter, Kim (FVN800139) considers the expansion of her hair salon as a distinct prospect: *we might outgrow the business; employ more staff and maybe look for bigger premises.* Although, growth is often discussed, only two interviewees have linked growth with exit strategies i.e., they plan to grow their business in order to sell it. Olivia (FVN800130) plans to sell the second business she runs with her sister in order to be able to enjoy full retirement: *we can sell it for a good amount that will see me through until I get my state pension.* Peter (MVN800150) also sees the growth of his business and a subsequent sale as a means of supplementing his retirement income: *Longer term I would like to have become established, so that when I have to give it up, I can actually sell it on to someone.*

This section has determined, from the data, motivations to set up in business in later life that are gender-neutral, i.e., discussed by both genders in equal measure. The following section offers new insights into those motivations that are uniquely dominant among the female interviewees, who are either already in business or considering venture creation as an option in later life. By disaggregating the interviewee responses, first by identifying the gender-neutral motivations, and now those that are female dominant, these findings challenge the assumption that motivation to set up in business in later life is a uniform phenomenon.

#### **4.3 Continuum of motivations with a greater balance for female dominant**

In this section of the thesis, I report on the female-dominant motivations of the interviewees to set up in business. I define female-dominant motivations as motivations that are more frequently present among the female interviewees and are associated with positive changes in their lives. I also include male examples in this section to illustrate that, whilst more females allude to these motivations, so also do a number of the male interviewees. The continuum of motivations, demonstrated through this small-scale qualitative study, provides a nuanced insight into this gendered phenomenon. My findings challenge the assumption that all motivations to set up in business in later life are gender-neutral, affecting men and women in

equal measure<sup>128</sup>. Although some motivations are indeed gender-neutral (see section 4.2), motivations have been uniquely identified, which are female dominant. They enrich our understanding of entrepreneurship in later life on two levels: individual and inter-relational. My analysis reveals that the female interviewees dominate with three broad motivations to set up in business, all associated with goals that challenge them to learn the skills they need to run a business. Their male counterparts generally do not perceive that they lack the necessary skills, unless coming from the public sector, as in the case of Paul, who is leaving the police service to set up a photography business, but even he feels he has some transferable skills (MVN800144). First, despite the challenges they face in the venture creation process, they want to feel they have achieved something significant and learnt new skills. Second, for those female interviewees already in business, they wish to involve family in their venture. Third, more so than their male counterparts, their plans include the growth of their business. This is often linked with a desire to improve future income streams.

#### **4.3.1 Desire for Achievement, Challenge and New Learning<sup>129</sup>**

The female interviewees dominate with the view that, at this later stage in their lives, they are willing to take on the challenge of venture creation (FVN800129; FVN800135; FVN800156; FVN800136; FVN800132; FVN800143; FVN800141; MVN800149; MVN800160; MVN800158; MVN800145; MVN800146), but on their own terms. Their discourse reveals that they perceive the need to be challenged in different ways. Merle (FVN800129) wants the satisfaction of transforming her hobby of tracing ancestry into a business: *lots of people had asked me to do some research; so, I looked at the demographics ... and thought 'wow, there's just masses of opportunities to do the research*. In contrast Alison (FVN800135) wants to leave academia by creating a tourism business: *I wanted to do something that was very different from just sitting with my head down writing a book; I wanted to do something that was a bit more dynamic and a bit more engaged with the world*. Then again Jane's (FVN800156) challenge is to continually improve her food offering to clients: *it's the motivation to keep going and to try and make things better all the time, to stay on top of it*. For Elaine (FVN800136), who is a manufacturer and wholesaler of chocolate, the challenge is to prove to herself that she is capable of developing the business on her own: *I want to see if I can do it myself... and*

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<sup>128</sup> Typically, papers reviewed on the subject of entrepreneurship in later life, although offering interesting and important contributions, do not disaggregate factors in the situation of older males and females. These include: Biehl et al. (2013); Curran & Blackburn (2001); Kautonen et al. (2011); Kautonen et al. (2014); Kerr & Armstrong-Stassen (2011); Kibler et al. (2012); Lévesque & Minniti (2006); Menefee & Spillan (2013); Patel & Gray (2006); Pilkova et al. (2014); Wainwright et al. (2011). Only very few papers specifically deal with the gendered aspects of entrepreneurship in later life (Hammond & Gurley-Calvez, 2012; Hodges, 2012; Logan, 2014; Aydin, Cavlan, Forson, & Ozbilgin, 2019).

<sup>129</sup> MVN800149; MVN800160; MVN800150; MVN800148; MVN800145; MVN800146; MVN800152; MVN800158; MVN800128; FVN800129; FVN800156; FVN800130; FVN800139; FVN800127; FVN800136; FVN800135; FVN800159; FVN800133; FVN800132; FVN800125; FVN800143; FVN800141

*that is what motivates me.*

Explaining their motivation to set up in business, the interviewees talk about their desire to achieve long-held ambitions (FVN800156; FVN800129; FVN800156; FVN800127; FVN800139; FVN800159; FVN800133; FVN800135). Jane (FVN800156) reflects: *I think that the whole motivation to do it was a belief in myself ..., and also a challenge ... that I could make something work and change other people's lives as well.*

The male interviewees (MVN800160; MVN800150; MVN800148; MVN800149; MVN800152), although in the minority for this motivation, have the advantage of leaving paid employment, with associated pay-off and pensions to fall back on. Keith (MVN800160), who now runs a vintage hire business seized on the opportunity of early retirement to fulfil an ambition: *that gave me the opportunity to be able to realise my ambition.* Sandy (MVN800148), who is setting up a business coaching service, after leaving corporate employment, believes in exploiting his knowledge of sales and marketing. His challenge is to achieve the success that eluded him on his first attempt to run his own business. For Peter (MVN800150), who has also retired from a management role, and who, manufactures garden furniture and planters, the challenge is to deliver to satisfied customers high-end products: *I'm giving people a good quality product; value for money.*

The female interviewees talk more often than their male counterparts about rising to the challenge of setting up and running a business and the resulting satisfaction they feel from being able to fulfil ambitions (FVN800139; FVN800156; FVN800159; FVN800132; FVN800143). Liza (FVN800159), who is in the process of setting up a life coaching consultancy and Pamela (FVN800132), who is wanting to set up an arts and crafts business, reflect on the significance in later life of not following a dream. Liza reflects: *one day they wake up and think, 'my life's going to pass me by, and I've not done the one thing I've always really wanted to do'.* In the same vein, Pamela (FVN800132) contemplates her retirement and lack of challenge in her life: *Since I gave up work, I don't have the mental stimulus that I had when I was working and that's irritating me. We go on lots of holidays and things like that, but...*

Male interviewees (MVN800150; MVN800145; MVN800160; MVN800146), although to a lesser degree, also share the desire for challenge. Tony, (MVN800158) after having built up an electrical services business in his youth and then worked for a multi-national company, cannot contemplate life without something to strive for: *I would be frightened of vegetating, and I need stimuli; I need a puzzle if you like.* Peter (MVN800150) has always wanted to work with his hands: *I wanted to be a joiner when I left school in 1967; but I couldn't get a job in that trade, so I ended up as an engineer. So, you could say it's a long-awaited ambition fulfilled to be working with wood.* Alan (MVN800146), after a long career in the public sector, reflects on

the reason why he is considering setting up his own business: *I think to test myself and see if I can actually achieve.*

For the female interviewees, setting up a business is not the only way to experience a sense of achievement. Those females who have never considered venture creation look for other ways of achieving long-held ambitions. Joanna (FVN800JH) reflects on her voluntary role running an NGO in the Balkans: *I'm not paid for doing this and what's extremely important to me is I can put my own philosophy into the work.*

If the retirement income of the interviewees is enough for their requirements, some, will just relish the challenge and sense of achievement of setting up in business. They are not driven by the need for financial success, (FVN800127; FVN800132; FVN800125; MVN800148; MVN800160). As Pamela (FVN800132) admits: *we have a very comfortable life. So, the driver is not to make money.* Similarly, for Larry (MVN800145), being economically active in retirement appeals more than just pursuing leisure activities: *why not put it into a business and employ people? I get far more satisfaction from that I have to say, than anything else I do.*

#### **4.3.2 Business Growth<sup>130</sup>**

My analysis reveals a diversity of vision among the interviewees for the businesses they are developing and running. It is the female interviewees, however, that more frequently than their male counterparts, dominate the discourse on plans for growth of their businesses. Business growth is a definite goal (FVN800136; FVN800131; FVN800139; FVN800130; FVN800135; FVN800159; FVN800131), as, for example, Janet (FVN800131), for whom the expansion of her business is a clear strategy: *My aspiration is to grow the business.* Alison (FVN800135) is also clear what she wants to achieve: *I want to be running a successful company; employing a bunch of people; networks all over the place.* But even when their businesses are successful, some female interviewees are hesitant about further expansion (FVN800156; FVN800131; FVN800127; FVN800129; FVN800139; FVN800135; FVN800159; FVN800133). For example, Joyce (FVN800127), who runs a coaching and facilitation service wants to stay small: *Because I felt that what I was doing was about a service that I personally provided, and it was about what I did.* Jane (FVN800156) is already enjoying growth in her successful catering outlets. However, she is nervous about pursuing further opportunities because of conflicting calls on her time. She reflects that the original reason for setting up in business was to spend more time with her son: *I don't want growth because to take on any more responsibility without*

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<sup>130</sup> MVN800160; MVN800145; MVN800150; MVN800148; MVN800144; MVN800158; FVN800136; FVN800156; **FVN800129**; FVN800131; FVN800139; **FVN800127**; FVN800135; FVN800159; FVN800133; FVN800130



*taking more time and putting everything back to the whole reason why I wanted to do it in the first place.*

Investment in strategic planning, the introduction of additional services, the use of new technology, the development of marketing materials, the expansion of the business into several locations, and co-operation with partners, are all seen as paths to growth (FVN800135; FVN800156; FVN800129; FVN800139; FVN800133). Alison (FVN800135) wants to add several new services to her existing offering of historical and cultural tours: *But I've got ideas bursting out of me ... I'm looking at developing a members' area on the website where people can share and give ... And I'm looking ... at developing courses. I will probably try and develop a shop through the website.* Mary, on the other hand (FVN800133) wants to expand her target audience geographically for her watercolour paintings, and to include not only individual portraits of local people but also to create multi-figure compositions of individuals in their habitual locations, which can be converted into greetings cards. Merle (FVN800129) is at the stage in her business that she is contemplating establishing a partnership: *I would feel more comfortable working with other people now, but I wouldn't see it as something that I would employ someone.*

There is certain commonality of motivations among the male and female interviewees in relation to their business intentions and actions. This is reflected in the discourse on business growth, albeit with the male interviewees, who, because of their previous, often high-level employment, are in a better position to consider growth than their female counterparts. Larry's (MVN800145) strategy for growth is based on the continuous improvement of his core service, investment in new technology and planned business development: *invest in the technology thinking that that would help the business become more profitable and more successful. In terms of growing the business and trying to get more clients – that's required a bit of strategic planning.*

Among the male interviewees, however, compared to their female counterparts, concerns about the impact of business growth are untypical. Reflecting on the future of his vintage hire business, Keith (MVN800160) is looking to appoint his first employees to handle the growth of his business: *we will be at the point when we need to employ some people to do some of the tasks that we currently do ourselves ... So, we've grown significantly.*

#### **4.3.3 Work with family**

Only the female interviewees (FVN800139; FVN800130; FVN800156) want to work with family members to develop the businesses they have created. For Kim (FVN800139), the involvement of her daughter in the growth of her business is a key motivation, while for Jane (FVN800156), who has been able to create in her business the opportunity for several members of her family to leave unsatisfactory paid employment, the continued involvement of

her family is crucial for success: *this whole idea of the coffee shop; the bakery; it brought them into it and now they've paid off all their debts ... but it was impossible, to have gone completely alone ... To give up my job and have done it just by myself and reaped my benefits for me (FVN800156).*

This section has determined, from the data, motivations to set up in business in later life that are female-dominant, i.e., associated with positive aspects of later-life entrepreneurship for the women. The following section offers new insights into those motivations, dominated by female interviewees, that are uniquely associated with more negative factors. These findings again, by disaggregating the interviewee responses, provide a uniquely gendered understanding of the motivations of individuals in later life who consider the option of venture creation. They challenge the assumption that motivation to set up in business in later life is a uniform phenomenon.

#### **4.4 Female Subordinate**

In this section, therefore I identify the uniquely female subordinate motivations of the interviewees to set up in business. I define female subordinate motivations as motivation which are necessity-driven and associated with more negative life-changes. My analysis reveals that they share four broad motivations to set up in business, all associated with necessity driven goals: the need to supplement retirement revenue to maintain an adequate standard of living; the need to leave employment that for reasons of age is causing unhappiness and frustration; the need to continue earning an income while, at the same time, leaving time free to care for ageing relatives or grandchildren and to fulfil other household responsibilities; and, finally, again for reasons of age, discovering that there are limited opportunities for paid employment.

##### **4.4.1 Insufficient Retirement Income/Income Security<sup>131</sup>**

For some female interviewees, the need to supplement retirement income is not a matter of choice (FVN800129; FVN800134; FVN800159; FVN800131; FVN800135; MVN800146). As Liza (FVN800159), who has decided to establish a business before reaching retirement age, reflects: *Yes, I've just put pension right out of my head. I have to build an income.* At fifty, she is still at an age that does not allow her to draw a state pension. She explains: *the biggest gap in my life was money. So that's something I have to really work on.* For Merle (FVN800129) the main motivation is also to earn an income: *Well, I guess earning an income is still the motivation.* However, material hardship also affects the male interviewees and their familial responsibilities. Ian (MVN800146) is also counting on his earnings from the copywriting

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<sup>131</sup> MVN800158; MVN800146; MVN800153; FVN800129; FVN800131; FVN800134; FVN800159; FVN800135; FVN800143; FVN800125.

business he is establishing to support his family: *I want to have enough income to keep the home running* (MVN800146).

Female interviewees confirm that the statutory state pension or some other small pension is the only income they will receive (FVN800135; FVN800131). For example, Alison (FVN800135) concedes that her small pension will be insufficient to fund her future plans: *So, the financial motivation was a strong one. Oh yes, yes. ... No, it's a small pension and I've got things I want to do, and I need money to fund them.* Others either have no pension at all (FVN800131) or are dependent on the pension of their spouses (FVN800134; FVN800159). Janet (FVN800131) explains how she supplements her small state pension: *I get a pension now as well; just the state pension. I do Air B&B sometimes if I don't have enough money in the summer so I'm quite enterprising!* Eileen's (FVN800134) husband, on account of mental health issues, refuses to talk about the pension he receives. Because she cannot, therefore, depend on this income, she needs to generate her own earnings: *to be honest I don't know if his pension would be enough because he doesn't talk about money.*

In contrast, among interviewees who have never considered venture creation, an adequate level of retirement income rules out the need for venture creation. My analysis shows that a good pension or other income source guaranteeing a reasonable lifestyle (FVN800143; FVN800126; FVN800141; FVN800132; FVN800125; MVN800124; MVN800153; MVN800155), discourage entrepreneurship. Some interviewees are happy to address low retirement income in other ways than through business creation (MVN800128; FVN800JH). Rather than contemplate entrepreneurship, which would very much be an option of last resort, they are happy to reduce expenditure to match their retirement income or to dip into savings (FVN800JH; FVN800126; FVN800141; MVN800154; MVN800155).

Jo (FVN800143) and Anne-Marie (FVN800125), although financially dependent on their respective husbands, enjoy a comfortable lifestyle without financial worries. As Jo (FVN800143) explains: *if I had to be financially independent, I could be pushed.* The male interviewees are far more likely to enjoy the full benefits of a company pension. Kevin (MVN800153) reflects: *I don't need the money and I'll probably continue writing anyway.* For Simon (MVN800155), although the reason for continuing in corporate employment is the pension that he will receive, he has also been able amass savings from his salary. As he reveals: *I'll get a pension from there. I don't rely on all of that, I put some savings away.*

#### **4.4.2 Dissatisfaction with Employment<sup>132</sup>**

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<sup>132</sup> MVN800148; MVN800149; MVN800145; FVN800127; FVN800129; FVN800130; FVN800139; FVN800156; FVN800132; FVN800135; FVN800126; FVN800134

Dissatisfaction with aspects of their paid employment is a more significant factor in the decision of the female interviewees to consider venture creation in later life than for their male counterparts. The decision to leave paid employment is triggered by several factors, one of which may be budget cuts, which affect working practices. As Olivia (FVN800130) reflects: *just really not able to do for them what it was that I felt that they needed because of the constraints of budget and time ... so that was part of the reason why I thought, 'yes, let's give it a go.'* Pamela (FVN800132), who has taken early retirement from the public sector, forfeited full pension rights, as she could no longer endure continuous restructurings at work. Similarly, for Joyce (FVN800127), lack of job satisfaction has driven her out of employment: *you do some of the things you're good at but you've a whole load of other stuff.* For Merle (FVN800129), changes at work, usurping her role in the company, made her position untenable: *I was so hurt by the situation that I don't think I would have gone to work for anyone else.*

Long working hours that do not reflect remuneration levels, is the reason why Kim (FVN800139) decided to open her own hair salon: *if I'd have been earning a decent amount of money and not working so many hours maybe I wouldn't have done, ...* Jane, who worked for a large airline company (FVN800 156), found she was being passed over for promotion. As she explains: *but there's only so much satisfaction that you get for doing it well for somebody else, especially in a very large company; very over-looked.* Losing employment through redundancy (FVN800129) and disagreements with superiors about actions taken (FVN800134; FVN800132) are other reasons for the female interviewees to consider an alternative solution to paid employment. Eileen (FVN800134) admits that there is a price to pay for the security of paid employment: *It's safer working as an employee, but at the same time to be honest I would get really annoyed by things that I would think 'you don't need to do that.* However, one female interviewee cites her dislike of management responsibilities as a reason for not considering venture creation. As Catherine (FVN800126) reflects: *I loved my job, but I loathed managing staff ... If I was to be in charge of something that perhaps involved money or again taking risks or people that may be, I didn't know very well.*

The male interviewees are also affected by an unsatisfactory working environment. Specific to them, is the effect of change of company ownership or leadership, which result in personality clashes (MVN800148; MVN800149). Sandy (MVN800148), whose company was taken over, reflects: *It was very much a case of I needed to get out of (name of company deleted). I didn't get on with the bosses.* Similarly, Ian (MVN800149) decided to leave his company when a change of leadership resulted in the introduction of new policies with which he was unhappy: *The guy who took over running the business, him and I were never going to see eye to eye ... I said, 'I don't want to be part of the future because I don't like your future.'* Other reasons for leaving paid employment, cited by male interviewees, is the requirement to be away from home

for long periods of time (MVN800148), demotion (MVN800155) or experiencing the negative consequences of their own decisions at work (MVN800145). As Simon (MVN800155) reflects: *So, if somebody offered me a job that I really didn't want to do, and it was a wage stepdown and it wasn't actually being able to direct and lead then I'd go... I'd rather go off and try and do something myself.*

#### **4.4.3 Limited Employment Opportunities<sup>133</sup>**

Another aspect of necessity-based motivation that creates enthusiasm for entrepreneurship and is associated with the dissatisfaction that female interviewees experience at work, are the difficulties they face in finding alternative employment in later life. They may be over-qualified for the vacancy or find that the prospect of being interviewed for a job is just too daunting. For example, Merle (FVN800129) never imagined that her age could prove to be an obstacle to finding paid employment: *I don't think I ever stopped and thought that I was approaching fifty and that might not happen so easily. So, when I was first made redundant and set the business up, I think I felt then if it didn't work, I could get a job. I'm not so sure it would be as easy now.* Similarly, Pamela (FVN800132), whose first choice was to seek paid employment after leaving the public sector, experienced several rejections, before considering creating an arts and crafts business. She suspects she was unsuccessful because of her age and because of being over-qualified for the position for which she was applying: *Age and a couple of occasions I was told I was too qualified for what was on offer ... I kind of gave up and went on holiday to Australia. I got quite despondent.* Although it was mostly the female interviewees who talked about the ageist practices they had encountered when looking for paid employment, it was also experienced by their male counterparts. Tony (MVN800158) is more accepting of the lack of employment opportunities available to him, reflects: *Jobs – lack of them ... You can say there is a thing about age and people that I think you've just got to accept.* Simon (MVN800155), who still perceives setting up his own business as an option of last resort, describes his experience of job hunting in his fifties: *it took a long time, but I guess that's an age thing and also, I guess my experience meant that the opportunities got smaller and smaller... the branches are pretty bare when you get to the top of the tree. I can see why some people step out of corporate and go into entrepreneurship.*

#### **4.4.4 Care responsibilities<sup>134</sup>**

Care responsibilities fall only on the female interviewees, who cite this reason as a trigger for considering venture creation. Societal norms in relation to the role of older women in society, which I discuss in the following chapter, ensure that the care roles described by the interviewees are a purely gendered phenomenon. Care revolves around either elderly relatives

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<sup>133</sup> FVN800129; FVN800159; FVN800132; MVN800160

<sup>134</sup> FVN800129; FVN800156; FVN800130; FVN800127; FVN800136

or children. As Olivia (FVN800130) reveals, while discussing her motivations for setting up a business providing independent living solutions for older people: *it was just my father was left and he was needing an awful lot of care so that's how I also made the decision to come and do that*. Similarly, Merle (FVN800129) found herself unable to reconcile caring for her father with working and living a long distance away from him: *I worked for quite a long time in offices, based down in the South of England and my father was quite ill. It was just becoming impossible to travel*. Joyce (FVN800127) also found herself in a similar situation in relation to her mother: *this is not the reason I became self-employed, but I have big caring responsibilities for my mother*. Jane (FVN800156), who is a single parent, declares that her main motivation for setting up two catering outlets, despite a successful career in a large organisation, was to spend more time with her son: *wanting to see my child grow up; that was the main motivation*. In the previous two sections the uniquely female dominant and subordinate motivations to set up in business in later life, associated with both positive and negative factors, have been identified. The following section offers similar insights into motivations that have driven the male interviewees. Again, by disaggregating the interviewee responses, these findings challenge the assumption that motivation to set up in business in later life is a uniform phenomenon. Significantly, in addition to enriching our understanding of the motivations of the female interviewees to set up in business, the findings also highlight distinctive triggers for the male interviewees.

#### **4.5 Male Dominant and Subordinate Motivations**

In this section, therefore, I report on the dominant concerns and observations expressed by the male interviewees about mental and physical health, which they identify as a reason for setting up in business in later life. However, because they are associated with both positive and negative observations about their mental and physical health, I define these motivations among the male interviewees as being both dominant and subordinate i.e., associated with more negative life-changes.

##### **4.5.1 Mental and Physical Health<sup>135</sup>**

My analysis reveals that concerns about mental and physical health are mentioned more often by the male interviewees, driving their perceptions that setting up in business is a means of averting ill health. They may be motivated to set up in business to keep active both physically and mentally or to help them to transition into full retirement, or they suggest that concerns about their future health has pushed them into entrepreneurship. These concerns range from wanting, through venture creation, to reduce levels of stress (MVN800148; MVN800146;

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<sup>135</sup> MVN800148; MVN800150; MVN800160; MVN800146; MVN800158; MVN800152; MVN800149; MVN800152; MVN800128; FVN800131; FVN800127; FVN800136; FVN800129; FVN800134; FVN800143

FVN800127), dealing with physical illness, which makes full-time employment untenable (MVN800150; MVN800158; FVN800134), dealing with a fear of inactivity and decline after leaving paid employment (MVN800160; MVN800149; MVN800152; MVN800128). As Alan (MVN800152) explains: *I didn't want to be spending 24 hours a day in the house ... there is a history of dementia in the family and I said, 'well, I'm going to do my damndest to keep myself active as long as possible.*

Unlike their male counterparts, the female interviewees, however, are more willing to discuss the mental health issues that are driving them to consider setting up in business. These issues include dealing with a compulsive spending disorder (FVN800131), dealing with anxiety and loss of sense of self after redundancy (F8VN800129; FVN800136), dealing with bereavement (F800143) and also dealing with the mental health problems of family members (FVN800134). For Merle (FVN800129) the driver to set up her own business was the conviction that she would never again endure the pain of redundancy or of working, as an employee, in an unpleasant environment: *I wasn't going to do it for someone else and make myself ill over someone else's business.* The shock of redundancy, and subsequent search for paid employment, left her traumatised. Setting up her own business, meant that she could begin to build up again belief in herself. Peter (MVN800150), after years of shift work and an unexpected heart attack, began to question his lifestyle and longer-term goals, which then spurred him on to realising a business idea: *About six years ago I had a heart attack ... I was lucky to survive it ... And you know when you survive that you think to yourself, "What's the rest of my life going to be like?"* A stressful working environment and long periods of absence from home had taken their toll on Sandy (MVN800148), who sees his newly formed business as a means of creating a less pressured life: *I needed to leave paid employment because I had seven years of stressful employment ... I was just too tired.*

For Elaine (FVN800134), ill-health also prevented her from continuing in her job as a lecturer: *I was diagnosed with cancer and I had reconstructive surgery and in the following year I developed fibromyalgia and when I tried to take on contracts again, I found that I physically couldn't cope with it.* Dealing with concerns about mental health resulting from the adjustments required in retirement has motivated Keith to set up in business: *The only necessity is my mental state; I'd drive myself nuts I think if I didn't do anything!* (MVN800160)

Again, the findings in this section not only challenge the assumption that all motivations to set up in business in later life are a uniform phenomenon, but also challenge a gender stereotype of the stronger male, indifferent to physical and mental health. My analysis suggests that the male interviewees experience feelings of doubt and insecurity about retirement, even though they generally have better pensions than most of the female respondents. In order to minimize

these feelings, they look to entrepreneurship as a means of generating alternatives to full retirement.

In each of the above sections the individual motivations of the interviewees to set up in business in later life have been discussed. However, in many cases, more than one motivation has affected their decision to reject or embark upon business creation. The motivations emerge as interrelated and synergetic. In the following section, therefore by identifying the gendered “hybrid” motivations of the interviewees, I suggest that a new and important aggregate dimension has emerged from the analysis.

#### 4.6 “Hybrid” Motivations

The interviewees often report multiple motivations for setting up in business. My analysis reveals that for the majority of interviewees, identifying an economic opportunity is a first step towards articulating further motivations<sup>136</sup>. Even for the interviewees who have not considered entrepreneurship as an option, identifying a good opportunity would be a precondition for any business venture<sup>137</sup>. By first spotting an opportunity they can give full vent to their desire to be challenged in later life and notch up new achievements in an environment in which they perceive they can maintain their autonomy and independence.

My analysis also suggests that the female interviewees cite more multiple reasons for setting up in business than their male counterparts, of which their societal role as family carer is one, and poor societal access to well-paid pensions is another. Typically, the females mention between seven and eight motivations (FVN800127; FVN800130; FVN800135; FVN800139; FVN800156; FVN800159) in comparison to the male interviewees who typically cite on average six reasons for considering setting up in business (MVN800128; MVN800149; MVN800150; MVN800158; MVN800160).

Once an opportunity has been identified, it is the female interviewees that, by setting up in business, address necessity-driven factors, such as insufficient retirement income,<sup>138</sup> dissatisfaction with their employment<sup>139</sup> or care responsibilities<sup>140</sup>. As Alison (FVN800135) reflects: *I ended up doing lots of administrative stuff that was just dull. Despite, however, a well-paid job, she finds herself in financial difficulties: I've never lived terribly well within my means, and I've been on public sector salaries and so I don't have very much money although I do have a recently nice free pension.*

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<sup>136</sup> FVN800127; FVN800129; FVN800130; FVN800131; FVN800133; FVN800135; FVN800136; FVN800139; FVN800159; MVN800144; MVN800145; MVN800146; MVN800148; MVN800148; MVN800150; MVN800152; MVN800158; MVN800160

<sup>137</sup> FVN800125; FVN800126; FVN800141; FVN800143; MVN800124; MVN800128; MVN800153; MVN800155

<sup>138</sup> FVN800125; FVN800129; FVN800131; FVN800135; FVN800136; FVN800139; FVN800143; FVN800159; MVN800146; MVN800153; MVN800158

<sup>139</sup> FVN800126; FVN800127; FVN800129; FVN800130; FVN800132; FVN800134; FVN800135; FVN800139; FVN800156; FVN800159; MVN800145; MVN800148; MVN800150; MVN800155

<sup>140</sup> FVN800127; FVN800129; FVN800130; FVN800135; FVN800156



Kim's (FVN800139) motivations to set up her own hair salon are diverse. The opportunity to increase her income by creating a business is combined with a desire for more independence and autonomy and to experience a sense of achievement and self-realisation. She articulates her goals: *Hopefully to be successful to be proud of myself for what I've achieved. For hopefully a comfortable lifestyle when I retire.*

For Merle (FVN800129), whose motivation was driven by an unhappy previous employment experience culminating in redundancy, a hobby researching family histories turned into an opportunity to set up a business. In addition to these initial motivations, she also wanted to experience the challenge of venture creation and to receive recognition from her customers and peers for her efforts: *Success for me would be having happy customers; repeat customers and there's also an element that I would like some peer recognition for my business.* In the same way, Olivia (FVN800130) is looking for both financial success and the opportunity to experience a sense of achievement, at this stage of her life: *I think that more paid work and being able to sit back and think 'I've done it now.* Similarly, Liza (FVN800159) needs to be earning an income but also wants to feel that she is doing something significant with her life. She reflects: *it's improving my finances but also having a purpose in life where I'm really enjoying what I'm doing every day.*

Tony (MVN800158), who is setting up an electrical services business has not only identified an opportunity to provide electrical services but also wants to earn enough money to look after his young family from a second marriage, while creating a better work life balance, which he was unable to achieve in his earlier career: *Job satisfaction and to be able to earn enough money to do reasonable things and be at home with the children.* For Sandy (MVN800148) the opportunity to utilise sales and marketing expertise in a new business venture provides the independence he craves after years of working in a corporate environment: *So partly to do with freedom I think but also partly to do with doing meaningful work.*

In summary, this section has explored the interrelated motivations of the interviewees to set up in business in later life. My analysis suggests that these motivations are often layered and reflect different priorities, which when combined with the accrual of actual and perceived resources, provide the interviewees with the capital, they need to consider this option. The analysis also suggests that the range of motivations, and association with necessity-driven factors, are a gendered phenomenon. In comparison with single motivations, their interrelated nature is instrumental in creating a pathway to venture creation. From my analysis, the interrelated and synergetic nature of the motivations emerges, therefore, as an important aggregate dimension. The next section, by considering the effect of family background on the decision to set up in business in later life, continues to develop an understanding of the nature of this process. An additional mapping of the "hybrid" motivations is provided in Appendix G.

## 4.7 Family Background and Motivations

I contextualise interviewee motivation to set up in business in later life by examining the family background of the interviewees (see Appendix H) and by exploring the relationship between the early upbringing of the interviewees and their motivation to set up in business. I identify three broad groups: interviewees, who are either in business or considering this option who have no history of entrepreneurship in the family (majority)<sup>141</sup>, interviewees, whose parents or relatives have some background in venture creation (only among female interviewees)<sup>142</sup>; interviewees with a background of family problems (both genders), who demonstrate that accrued reserves of resilience and perseverance, hold them in good stead for the challenges of running a business<sup>143</sup>. The interviewees with no tradition of entrepreneurship in the family also discuss aspects of their background, which they perceive as contributing to motivation to set up a business e.g., dealing with frequent unfamiliar environments in his childhood may have prepared Peter (MVN800150) for the uncertainties of venture creation: *What school did you go to Pete?* my standard reply is – *‘What year have you got in mind?’ I went to twelve.* Sandy (MVN800148) may have inherited his competitive spirit from his father, enabling him to set up in business in later life for the second time, despite difficulties in his first venture: *I got my competitive spirit from my dad and my empathy from my mother.... He was a footballer; he was a golfer... Ah, so he always liked to win!* Similarly, Pamela (FVN800132) may have learnt from her mother to take risks when necessary: *She would be the one that would take bigger risks with their own investments whereas my dad wanted the safe option.* Unsurprisingly, among the interviewees, who have never been motivated to consider entrepreneurship, the majority have no family connections with entrepreneurship<sup>144</sup>, except for Catherine (FVN800126), who reflects: *My father ... was very ambitious, very much an entrepreneur; was very successful but paid a high price for he died of a heart attack very young. So that obviously had a huge influence on my life.*

## 4.8 Summary of Findings

This findings chapter contributes towards the established literature on motivation for venture creation in later life i.e., identifying, developing, and exploiting opportunities for new economic activity (Shane & Venkataraman, 2000; Davidson, 2003). Additionally, it addresses recent calls for a better understanding of the relationships between different aspects of entrepreneurial motivation (Stephan et al., 2015; Jayawarna et al., 2011).

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<sup>141</sup> F800127; M800118; M800149; M800160; MVN800145; MVN800150; MVN800148; FVN800135; FVN800159; FVN800133; FVN800132; MVN800152; MVN800146; MVN800144; MVN800158

<sup>142</sup> F800130; FVN800129; FVN800139; FVN800131; FVN800129; FVN800136

<sup>143</sup> FVN800134; FVN800156; MVN800160

<sup>144</sup> FVN800141; FVN800143; FVN800141; MVN800154; MVN800128; MVN800153; MVN800124

To summarise the unique findings of this chapter: I present the motivations that drive the interviewees to proactively engage in later-life entrepreneurship. These findings complement established entrepreneurship literature by increasing understanding of the differences in motivations between genders. It considers motivations that are present in equal measure among the male and female interviewees (gender neutral motivations); those that are more frequently present among the female interviewees and are associated with positive factors (female dominant motivations); those that are dominant among the female interviewees but are associated with more negative changes in their lives (female subordinate motivations); those that are more frequently present among male interviewees and are associated with positive factors (male dominant motivations); and, finally, those that reflect, in turn, more negative drivers (male subordinate motivations).

The analysis identifies the interplay between motivations. I demonstrate that the interviewees, in most cases, are driven, not by one, but by several interrelated motivations. These “hybrid” motivations constitute a further strong core aggregate dimension, the uniqueness of which I believe adds a new level of depth to understanding later-life entrepreneurship.

#### **4.8.1 Contextualising Motivation**

Reasons which dominate the responses of the female interviewees are reflected in recent studies, which suggest that the necessity driven dimension of entrepreneurial motivation is associated with more negative life changes, such as low wage and salary employment, inequalities in employment opportunities, workplace ageism and sexism, discriminatory practices in recruitment, redundancy, declining employment opportunities, insufficient retirement funds and absence of pension cover (Lévesque & Minniti, 2006; Hodges, 2012; Kibler et al., 2012; Biehl et al., 2013; Fernández-Serrano & Romero, 2013; Jennings & Brush, 2013; Kautonen et al., 2014; Logan, 2014; Pilkova et al., 2014). However, the idea of the ‘reluctant entrepreneur’ pushed into self-employment by the lack of waged employment options (Pilkova et al., 2014) is not corroborated in these findings. Although necessity plays a significant role in the decision to set up in business for the female interviewees, it is not an isolated motivation but acts in conjunction with other aspirations and goals (see section 3.8.10).

Motivations to set up in business answer two questions: *Why am I considering this option?* *Why am I doing this?* Research highlights the impact on later-life entrepreneurship, of the personal circumstances of each individual and of the context in which they operate (Kibler et al., 2012; Stephan et al., 2015) and differentiates between “push” and “pull” factors (Biehl & Gurley-Calvez, 2013; Patel & Gray, 2006; Kerr & Armstrong-Stassen, 2011; Pilkova et al., 2014; Wainwright et al., 2011; Kibler et al., 2011). “Push” factors are associated with resource-

poor necessity motivation<sup>145</sup> and “pull” factors with opportunity motivation (Stephan et al., 2015). To identify interviewee motivations for this study, I am, therefore, guided by this broad typology<sup>146</sup>. I further adopt a suggested typology, based on seven dimensions of entrepreneurial motivation (achievement, challenge, and learning; independence and autonomy; income security and financial success; recognition and status; family and roles; dissatisfaction with previous employment; community and social motivations (Stephan et al., 2015). To understand differences in behaviour between creating a business based on identifying entrepreneurial opportunities, and when a business is created out of necessity (Jennings & Brush, 2013), I consider contributions from women’s entrepreneurship research that call for greater research focus on necessity-driven entrepreneurship.

#### **4.8.2 Gender Neutral Motivation – Pursuing Economic Opportunity and Financial Success**

Research argues that pursuit of financial success is a pull factor, increasing the likelihood of an individual becoming an entrepreneur (Foreman-Peck & Zhou, 2014). Despite evidence that this motivation, because of divisions of responsibilities in the household (Jayawarna et al., 2013), is more prevalent among men, the findings suggest that the desire to exploit economic opportunity is equal in strength for both genders. As well as a desire for independence and self-fulfilment, Jennings & Brush (2013) highlight income pursuit as a pull factor into entrepreneurship for women and is associated with improvement driven opportunity entrepreneurship.

#### **4.8.3 Gender Neutral Motivation – Desire to Give Back to Society**

Research suggests that motivations linked to community, to family and to dissatisfaction with previous employment, are particularly significant for female or minority entrepreneurs (Hodges, 2012<sup>147</sup>; Stephan et al., 2015; Logan, 2014). This study shows, however, that social motivations are present in equal measure for both genders, who wish to remain true, through business activities, to personal values and beliefs. rather than to aim only for financial goals (Kibler et al., 2012; Stephan et al., 2015; Hodges, 2012; Levie & Hart 2011; Estrin et al. 2013; Jayawarna et al. 2011; Dej et al. 2012).

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<sup>145</sup> Necessity motivation linked with deprivation has, however, been challenged (Williams & Williams, 2012).

<sup>146</sup> Other studies adopt variations of this broad typology: a multi-dimensional typology of entrepreneurial motivation based on a categorisation of motivation into financial motivation and motivation based on the wish to achieve work-life balance, where individuals seek to manage their time between personal activities and managing wider responsibilities (Kibler et al., 2012). Menefee & Spillan (2013) propose a categorisation based on need and want; for those with insufficient retirement income, starting a business may be a necessity (need). Others may merely wish to supplement retirement income to travel and maintain a comfortable lifestyle (want). A further suggested typology is of improvement-driven opportunity entrepreneurship as a sub-set of opportunity-motivated entrepreneurship (Stephan et al., 2015).

<sup>147</sup> Nearly half (n ¼ 45) of the women interviewed in a recent study stated that they had moved to self-employment because of dissatisfaction with the organisations in which they had been employed (Hodges, 2012).

#### **4.8.4 Gender Neutral Motivation - Independence and Autonomy**

Interviewees of both genders highlight that the outcome they seek from venture creation is a greater degree of control over their lives and the decisions they take. The desire for autonomy has been framed as one of the main motivators for moving into self-employment for mid-life women (Hodges, 2012). Research has shown that, for many women, entrepreneurship offers the flexibility and autonomy to fulfil both work and home responsibilities that paid employment does not always provide (Calas et al., 2009; Foreman-Peck & Zhou, 2014; Jennings & Brush, 2013; Hodges, 2012; Biehl et al., 2013; Kerr & Armstrong-Stassen, 2011; Stephan et al., 2015; Logan, 2014). This includes not only the flexibility to care for elderly relatives or grandchildren, but also to undertake voluntary work. Being able to strike a balance between work and other activities is an important motivation for the interviewees (Kibler et al., 2012).

#### **4.8.5 Gender Neutral Motivation - Recognition and Status**

Research shows and is corroborated in the responses of interviewees of both genders, that the challenge and prospect of developing and achieving a credible and sustainable business, motivates many older entrepreneurs. It gains for them, recognition, and job satisfaction in later life, on their own terms, from friends, family, and the wider community (Kibler et al., 2012; Hodges, 2012; Logan, 2014; Stephan et al., 2015<sup>148</sup>).

#### **4.8.6 Female Dominant Motivation - Desire for Achievement, Challenge, and new Learning**

Experiencing the challenge of developing and running a business, the new learning that may be required and a sense of achievement when their accomplishments are recognised, emerge as a dominant sub-theme of motivation for the female interviewees (Stephan et al., 2015). Research shows that commitment and intention of engaging in entrepreneurship is associated with the need for personal development and fulfilment and a desire to find an activity which offers the opportunity to use experience and knowledge (Kerr & Armstrong-Stassen, 2011; Hodges, 2012; Kibler et al., 2012; Jennings & Brush, 2013; Kerr & Armstrong-Stassen, 2011; Hodges, 2012). Stephan et al., (2015) include in this dimension of motivation, work and responsibility that is meaningful and the opportunity to learn through the challenge of creating and then running a business.<sup>149</sup> This is reflected in the interviewee responses.

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<sup>148</sup> Extensive references on this topic can be found in Stephan et al., 2015, which include: Akehurst et al. 2012; Benzing & Chu 2009; Edelman et al. 2010; Friedman et al. 2012; Giacomini et al. 2011; Jayawarna et al. 2011; Renko et al. 2012; Reynolds & Curtin 2008; Aziz et al. 2013.

<sup>149</sup> Extensive references on this topic can be found in Stephan et al., 2015, which include: Jayawarna et al. 2011; Akehurst et al. 2012; Edelman et al. 2010; Friedman et al. 2012; Giacomini et al. 2011; Gorgievski et al. 2011; Renko et al. 2012; Uddin & Kanti 2013; Dej et al. 2012; Reynolds & Curtin 2008; Benzing et al. 2009.

#### **4.8.7 Female Subordinate Motivations - Limited Employment Opportunities**

Research suggests that women are more often pushed into entrepreneurship than men because of inequalities in employment opportunities, such as bias in performance appraisal, stereotyping, lack of promotion, lower salaries, less qualifications, more frequent career interruptions, less experience from previous employment on which to draw and the need for more flexibility of employment to combine work with family and caring responsibilities (Kelley, Brush, Green, & Litovsky, 2011; Coleman & Robb, 2012; Hodges, 2012; Kibler et al., 2012; Jennings & Brush, 2013; Jonathan Levie & Hart, 2013; Logan, 2014; Stephan et al., 2015). The decision, therefore, by the female interviewees, to leave paid employment and set up in business is associated with more negative life changes, which, as Hodges (2012, p.189) suggests, is often "*laced with despair*".

#### **4.8.8 Female Subordinate - Insufficient Retirement Income and Desire for Income Security**

For many older women, income generation through entrepreneurship is a necessity, not a choice. Despite recent research suggesting that financial gain is not always the principal motivation for older entrepreneurs (Imen Saфраou, Sylvaine Castellano, Adnane Maalaoui, & Loick Menvielle, 2012; Sahut et al., 2015), this study shows that for many of the female interviewees, the need to supplement retirement income and achieve income security is an important driver. Because of long-term inequality in pay, women's pensions are substantially lower than their male counterparts. Finding additional income, therefore, is often an inevitable necessity for women in retirement. Foster (2011) highlights the often-inadequate pension entitlements of older women, especially among women of lower social class, caused by interrupted work histories, part-time employment, divorce, non-payment of contributions to private pension plans and expectations of provision of retirement income from partners. Conversely, among the male interviewees there were no concerns about insufficient pension income.

#### **4.8.9 Female Subordinate - Care responsibilities**

In relation to the care responsibilities of the interviewees, the findings reflect recent studies indicating that women are often motivated to start their own businesses in the hope of attaining a better balance between work and family (Jennings and Brush, 2013). In the case of older women, the need to balance work with care responsibilities for older relatives or grandchildren is achievable through venture creation as it provides the flexibility often unavailable in paid employment (Kibler et al., 2012; Hodges, 2012). Male respondents, however, typically, do not see care responsibilities as a prime motivation for entrepreneurial activity (Kibler et al., 2012). This reflects the influence of societal attitudes and norms (discussed in the following chapter), which allocate to women a nurturing role within the family (Hill, 2018; Kautonen et al., 2013).

#### 4.8.10 “Hybrid” Motivations

The interviewees often report multiple motivations for setting up in business that are either present at the outset or can evolve over time (Patel & Grey, 2006; Stephan et al., 2015; Biehl et al., 2013). The initial motivation for venture creation may change as the business evolves. In the process of applying skills and experience or new learning to the venture, new motivations emerge (Patel & Grey, 2006; Stephan et al., 2015). Kerr & Armstrong-Stassen (2011) suggest that the wish for financial security is often linked to a desire for personal fulfilment and independence and is significantly related to an individual's age. Attention is also drawn, in studies of female entrepreneurship, to “hybrid goals” that focus not only on economic and market opportunities but also on non-economic factors, such as personal satisfaction and enjoyment, wishing to contribute to the wider community or to fulfil domestic and care responsibilities (Sullivan & Meek, 2012; Hodges, 2012; Jennings & Brush, 2013). In this study “hybrid” motivations emerge as an important core aggregate dimension, addressing recent calls for a better understanding of the relationships between different aspects of entrepreneurial motivation (Stephan et al., 2015; Jayawarna et al., 2011). Having identified from the findings the gendered aspects of motivation for later-life entrepreneurship, the next chapter discusses findings from the data that demonstrate how the interviewees navigate societal perceptions of later-life entrepreneurship, gender roles and the ageing process.

There is no assumption that identified motivations are the sole determinants of the decision to pursue business activity. The wish to start in business may also be grounded in emotion “*that leads to actions embodying the more cognitive dimensions of responsibility and knowledge*” (Silverman, 2005: 108). Both personal structures and the wider external context, however, play an important role in shaping action and outcomes (Stephan et al., 2015) (See Chapters 5 and 6).

A summary of the key determinants of motivation for later-life entrepreneurship, as discussed above, can be seen in Figure 4.1 below.



## CHAPTER 5: GENDERED DIMENSIONS OF THE NORMATIVE ENVIRONMENT IMPACTING LATER-LIFE ENTREPRENEURSHIP

*There has to be more emphasis on the idea that as you get older, you're worth more and not less (FVN800159)*

### 5.1 Introduction

This second findings chapter identifies the potential context in which the processes of venture creation in later life are embedded. It provides insight into interviewees' perceptions of how wider society perceives gender roles and the ageing process in relation to venture creation. It also looks at perceptions about the impact of government policy and related regulations on interviewees and about perceptions of the impact of the micro-social environment (personal and family levels), in which they operate. This chapter contributes to answering the second research question:

*How Does a Gendered Normative Environment Impact Later-life Entrepreneurship?*

In this second findings chapter I discuss four dimensions of the normative environment<sup>150</sup> impacting, the development of entrepreneurial action and outcomes in later life; in relation to perceptions about venture creation, gender roles and ageing, the perceived impact of societal attitudes and norms on the decision process to set up in business in later life; the perceived impact, on interviewees, of their micro-social environment; the perceived impact of subjective norms<sup>151</sup>, and, finally, the perceived impact of government policy and support measures.

I consider these dimensions from the perspective of interviewee statements that are not gender specific (gender neutral); statements from the interviewees that reflect affirmative views about women in general, and more specifically, women in later life considering venture creation (female dominant); statements from the interviewees that reflect more negative views of women in later life considering entrepreneurship (female subordinate), statements from the interviewees that reflect the dominant position of men in society (male dominant), and, finally, statements from the interviewees that reflect more negative views of men in later life considering entrepreneurship (male subordinate). I adopt, therefore, a gendered lens for each

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<sup>150</sup>As suggested by (Bruton, Ahlstrom, & Li, 2010) the normative environment, comprises three categories of institutional forces: normative; cultural-cognitive; and, regulative, the first two of which are non-codified institutions embedded within a society (North, 1990), the "non-written rules for value-driven actions and behaviour" (Welter, 2019, p. 280) which "guide behaviour by defining what is appropriate or expected in various social and commercial situations" (Bruton et al., 2010, p. 423). They regulate what is preferred and deemed desirable, together with standards allowing their assessment, and have a high impact on entrepreneurship (Estrin & Mickiewicz, 2011). Acs et al. (2011, p. 394) describe institutional forces as the "rules of the game", 'the critical determinants of economic behaviour and economic transactions in general, that 'can impose direct and indirect effects on both the supply and the demand of entrepreneurs'(Acs et al., 2011, p. 393).

<sup>151</sup> I define 'subjective norm' as "based on subjectively and (often gradually) constructed rules and meanings that limit appropriate beliefs and actions" (Bruton et al., 2010).



identified dimension of the normative environment by comparing the responses of both male and female interviewees.

These findings complement established literature on the impact of the normative environment on venture creation. Based on gender and age, I identify differences in societal perceptions about business creation in later life. I suggest that this nuanced approach to understanding the impact of societal views on individuals either already in business, or contemplating this option in later life, enriches existing research. As the normative factors emerge from the analysis, their significance becomes apparent. I suggest and demonstrate that the female interviewees considering or already in business in later life, operate in an environment in which prevailing societal attitudes and norms may work against them. This influences not only their motivation to set up in business, but also the success of their ongoing business activities.

Each sub-section follows a similar structure: I define and illustrate from interviewee statements the different perspectives (i.e. gender neutral; female dominant; female subordinate; male dominant; male subordinate) most frequently cited by male and female interviewees and then discuss this content. I conclude with a brief summary of the findings presented in this chapter, which I link with the final findings chapter that examines specific interviewee attitudes to entrepreneurship and the perceived and actual resources, both external and internal (the age capital) potentially available to them for venture creation. In addition to including extracts from interviewee responses within the chapter content, I include further empirical examples supporting the discussed sub-themes in Appendix I. The overview of the data structure is found in Appendix D, under Findings 2. The summary gender comparison across interview groups of the impact of the normative environment is contained in Appendix E.

## **5.2 Gender Neutral Normative Beliefs<sup>152</sup>**

In this section I identify interviewee responses that are not gender specific (gender neutral), relating to societal perceptions on ageing, and more specifically on later-life entrepreneurship.

### **5.2.1 Venture Creation<sup>153</sup>**

Interviewees of both genders acknowledge that society views later-life entrepreneurship as a “high risk” activity compared to the safer option of paid employment (MVN800148; MVN800155; MVN800128; FVN800159). (I expand on these views in the following chapter, where I discuss perceptions of the utility of entrepreneurial actions and the opportunity cost of setting up a business in later life). Sandy (MVN800148) relates a discussion he overheard

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<sup>152</sup> MVN800155; MVN800128; MVN800148; MVN800152; MVN800158; MVN800154; MVN800149; MVN800118; MVN800145; MVN800150; MVN800148; MVN800144; MVN800153; MVN800160; FVN800159; FVN800141; FVN800134; FVN800136; FVN800129; FVN800139; FVN800159; FVN800130; FVN800156; FVN800143; FVN800126

<sup>153</sup> MVN800148; FVN800129; FVN800159; MVN800128; MVN800155; FVN800156; MVN800149; MVN800152; FVN800139; MVN800145; MVN800118

between teachers talking about entrepreneurship: *'I can't imagine anybody being stupid enough to start a business'*. He continues: *it's an attitude thing that we don't start a business, we work in a business*. Portraying entrepreneurship as a negative activity begins when advice on career options is given in schools (MVN800148; MVN800128). As John reflects (MVN800128): *Virtually none of them [teachers] have ever run their own business and so their tendency is to talk to people and say, 'oh you might be interested in going into the bank' or. He suggests that, without a family background in business creation, there is a view that entrepreneurship is an activity pursued by other people: ... they'll go 'starting a business is for somebody else.'* *Not for me. Other people do those kinds of things, right?*

John (MVN800128), who has never considered running his own business, suggests that older individuals, if they do consider business creation, will not be taken sufficiently seriously: *Oh, they're just running a hobby business. You're going, 'No, no, no, they're running their own business'*. Particularly for women, setting up in business in later life, is perceived, as a deviance from societal norms<sup>154</sup>. As Merle (FVN800129), who runs a business researching family history, reflects: *I think because they don't understand the concept. They can understand if you do a job that is a teacher, secretary, doctor, whatever – a box – we can fit you in a box*. The pressure from society to succeed as an entrepreneur can also weigh heavily (FVN800156; FVN800159). Jane (FVN800156), who runs two successful catering outlets reflects: *The buck stops with you and so if anything goes right you get the praise for it and if anything goes wrong you get the criticism for it*.

Another theme highlights the perception that, because of age, less time is available to an older individual to develop a business. As Sandy (MVN800148) suggests: *An older person has got less, perceived as less, time to set up a successful business. Less credibility maybe?* With less time to develop a business, there is some discussion about the best time in older age for venture creation. Some interviewees believe that early older age is a better time to start a business than later older age (MVN800149; MVN800152; FVN800139; FVN800159). As Kim suggests (FVN800139): *But I think fifty-one would be a bit easier because you're that little bit younger, ten years down the line you don't know what your health's like ...?* Alan (MVN800152) believes that setting up in business in early older age means that experience and skills are still relevant: *So, if people were in their fifties, I would think it would be influenced by their background... their working experiences*. Larry (MVN800145), however, perceives no differences between venture creation in early or later, later life: *At sixty I think it would be just the same actually*. As Liza (FVN800159) reflects: *People think at that age you should be*

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<sup>154</sup> Societal norms, as defined by Wainwright et al. (2011, p.5), are the *"unwritten rules of the conduct of a group", an "accepted collective of traditions, rituals, values and understandings that are held and enforced between individuals within a community, which also constrain and affect individuals' behaviour by prescribing common understandings as to what behaviour is appropriate in a particular social setting"*.

*retiring but that's maybe when, as far as business goes, you're probably not really in your flow till then.*

Nevertheless, some business activities are perceived to be more suitable for older individuals. Liza (FVN800159) suggests that accrued skills and experience are best diverted into consultancy work: *because you've got more experience with age and it's more to do with talking to people and holding seminars: you can do that until you are very old you know?* Perceptions remain, however, that entrepreneurship in later life is a daunting option. As Tony (MVN800118) suggests: *The younger you are when you branch out on your own, the more opportunities you're aware of, I think. The older you are the more difficulties.*

### 5.2.2 Ageing<sup>155</sup>

Interviewees of both genders and in all groups perceive that accumulated skills and experience are potentially transferable to a business, yet these skills can be undervalued. John (MVN800128) reflects on the perceptions of older individuals about their own skills: *they take for granted the things that they're really good at. They assume that if you're good at something, everybody's good at something and that it doesn't merit anything.*

Although not interested in setting up a business, Jitka (FVN800141) acknowledges: *at late age you have much more experience; you know what you can cope with and what you can't; what interests you and what doesn't, so you hopefully make the right choice.* Elaine (FVN800136) encourages older individuals to appreciate their own worth: *don't be down on yourself all the time about the fact that you're older; you've got skills that young people haven't got, so be aware of them and use them.* Tony (MVN800118) also urges others to acknowledge the resources they have accumulated and to utilise them in later life: *in later life people mostly have a great deal of experience of certain specialised skills and they should look for opportunities to use them because they are still valuable as long as they have their health.* A combination of experience, skills and a more level-headed approach to life, can lead to a successful business venture. Ian (MVN800149) articulates this view: *They've got a lot of experience by that stage ... it's not a bad age to be doing it; you're generally level-headed; you've generally had a few knocks in your life and picked yourself up and known what's involved in doing that.* Simon (MVN800155) also recognises the potential advantage of using accumulated skills and experience in later life: *the advantage of doing it at fifty-plus rather than younger is hopefully your emotional intelligence is a lot higher, so you tend to know the difference between a battle and a war in business.*

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<sup>155</sup> MVN800152; MVN800158; MVN800154; MVN800155; MVN800128; FVN800141; FVN800136; FVN800134; MVN800149; MVN800148; MVN800118; FVN800159; MVN800145; MVN800144; FVN800139; FVN800130; MVN800150

Tony (MVN800158) dwells on the benefits of older age: *I've got grey hair, but what does that mean? 'Well, you must know what you're doing.' So that's a positive reinforcement isn't it?* Being comfortable with admitting gaps in knowledge, is also perceived as an advantage. As Simon (MVN800155) says: *the other thing you get with age is you don't get overly anxious about not-knowing.* Sandy (MVN800148) agrees: *I think in one sense if you're fifty or sixty I think you've got the experience which will help..., to be able to understand people better and understand the foibles of people and work with them.*

According to the interviewees, perceptions prevail that older individuals lack the focus and drive necessary for venture creation and that reduced physical and mental strength may also restrict business activities (MVN800145; MVN800144; FVN800136; FVN800139; MVN800118). As Larry (MVN800145) asserts: *I don't think we're as focused and driven as we should be.* Both Tony (MVN800118) and Kim (FVN800139) share the same views on health in later life: *Because it's apparent that when people get older, they do not have the same physical strength that they had once and that might be an issue.* Another perceived sign of ageing is the general slowing down of older individuals, who might find the cut and thrust of a business problematic. This is expressed by Paul (MVN800144): *think it would be harder the older you get ... So, I think you do tend to slow down.* Liza (FVN800159), however, has a very different view about the ability of older individuals to remain focused. She feels that young people do not have the stamina for the vicissitudes of running a business: *young people are very distracted ... you just don't have that focus or even will to be that industrious about it. Whereas an older person won't be like that ... 'this is your time to do it, you couldn't have done this in your twenties.'*

Interviewees express the belief that, in general, older individuals are less valued by a society that worships youth. As Liza (FVN800159) says: *It's a society based on youth; employers want young people.* Younger individuals are habitually more visible at business events. Olivia (FVN800130) recalls a recent business event she attended: *... at a Royal Bank of Scotland entrepreneurs' thing and ... majority of the people that came were really quite young.* Rather than pursuing business activities, perceptions prevail that most older individuals should be enjoying retirement and that any employment or business-related activities are deemed atypical, or even deviant behaviour (FVN800159; MVN800148). Sandy (MVN800148) describes his father's retirement path: *My father retired at fifty-five, he was a senior guy at Rolls Royce again and he's never worked a day since and I can see other people liking that life.*

Perceived as set in their ways, older individuals are seen as having difficulties with accepting change and are therefore more risk averse (MVN800150; FVN800159). Peter (MVN800150) suggests that willingness to take a risk is less likely in older age: *Because if you're younger*

*you might be willing to take more risk.* Liza (FVN800159) explains why older individuals are risk-averse: *If the wheels of your life have dug very deep ruts, which is easy just to be stuck in that rut and harder to climb out of it ...* As a result of perceptions about older individuals as having too little time left to develop a business venture, they lose credibility with age. Sandy (MVN800148) reflects: *An older person has got less, perceived as less, time to set up a successful business ... Maybe less credibility.*

Despite perceptions that older individuals are able to assimilate new learning better than their younger counterparts (FVN800159), IT skills are perceived as more difficult for older individuals to absorb (FVN800159): As Liza (FVN800159) suggests: *but some people might make it a barrier because they think, 'well, I'm older now and I have to learn something new.'* There is also an assumption that, because socialising happens less frequently in later life, networking opportunities, to promote business activities or to seek support, are, therefore, more limited. As Tony says (MVN800118): *you'll probably not find a single person who remembers you or who you were involved with before.* Yet greater longevity can provide opportunities for longer working lives. As Ian (MVN800149) articulates: *there's a lot to be said in that you know fifty, to quote a phrase, is the new forty so when you're fifty you've still got a sizeable working life in front of you ... I think sixty I would say is similar to fifty to be honest.*

### **5.3 Female Dominant Normative Beliefs<sup>156</sup>**

In this section I look at societal perceptions, as voiced by interviewees, that reflect affirmative views about women in general, and more specifically, women in later life, in relation both to gendered roles and the potential impact of ageing on the decision to set up in business.

#### **5.3.1 Gender Roles and Characteristics**

One view expressed, justifying why older women are suited to entrepreneurship, is that women manage money better than men. As Tony (MVN800158) asserts: *now, that is something I think women really bring into it; basic housekeeping. Lots of men are not like that.* They would also, as Ian (MVN800149) asserts, bring to venture creation a more proactive attitude than men: *Women might see things that need to be done.*

Another reason why women would be suited to venture creation is the perception that they are more mentally resilient than men (MVN800152; MVN800128). John (MVN800128), describes how men often grapple with retirement, and loss of identity: *I think that's where guys really start to struggle ... In retirement, if you're not in the golf club or the bowling club, then there is a tendency for people to back off and disappear behind the closed doors.* Women, often because of time spent at home bringing up children, working part-time and then returning to full-time employment, adapt more easily to a new environment, unlike their partners, who may

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<sup>156</sup> MVN800158; MVN800152; MVN800128; MVN800155; MVN800145; MVN800149; FVN800143.

have been in employment all their working lives and suddenly in early older age find themselves at home. As Alan (MVN800152) explains: *It's all right if it's their retirement age, they've mentally sorted that. But if it's in their fifties and suddenly, 'sorry, your job is no ...'*

Women are also perceived as better able to share knowledge and skills than men. When asked whether this sharing of knowledge and skills also relates to older women, John (MVN800128) asserts: *Yes, I think so, very much so... The women, they like that whole thing of coming together and sharing those sorts of things.* This makes them better able to take advantage of networking opportunities. As John (MVN800128) recalls: *Guys don't share in the same way... I think that in general women find support networks much better than guys do.* Women are seen also as benefiting from the experience of multi-tasking. Jo (FVN800143) reflects: *Women are better at doing lots of different things and therefore I think that's expected of them.*

Women, because of their role as nurturers and carers within the family (FVN800143) are seen as potentially more suitable for running a business in the care sector than their male counterparts. As Alan (MVN800152) suggests: *helping older people ... Males breaking into the care sector - more difficult than females breaking into the care sector.*

### 5.3.2 Ageing

In relation to affirmative views about the ageing process in women, a perception is expressed that women, because they retain cognitive skills better than men, would be better suited to venture creation. As Larry (MVN800145) suggests: *In fact, I think women generally retain their senility and age better than men in that sense.* As already identified in section 5.3.1, older women are better able to share skills and experience than their male counterparts (MVN800128).

## 5.4 Female Subordinate Normative Beliefs<sup>157</sup>

In this section I look at interviewee perceptions that reflect more negative societal views about women in later life in relation to venture creation, gender roles, ageing and of the impact of their immediate environment. Male interviewees comment on attitudes in general towards women in the workplace that deflect from their wide range of skills, experience and education. The view that women are more caring than men and therefore more able to take on a nurturing role in the family is counterbalanced by the view that running a business is a role not suitable for women.

### 5.4.1 Venture Creation<sup>158</sup>

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<sup>157</sup> FVN800126; FVN800130; FVN800134; FVN800136; FVN800156; FVN800133; FVN800143; FVN800129; FVN800143; FVN800159; FVN800125; FVN800131; MVN800150; MVN800160; MVN800148; MVN800149; MVN800158; MVN800155; MVN800150; MVN800154; MVN800152; MVN800128; MVN800145; MVN800153; MVN800155

<sup>158</sup> MVN800148; MVN800150; MVN800154; MVN800160; MVN800149; FVN800126; MVN800145; FVN800129

Interviewee perceptions of societal attitudes and norms towards entrepreneurship in later life impact the decision to consider this option in later life. Despite acknowledgement of the wealth of skills and experience among older women, female interviewees believe that their business activities in later life are not taken seriously by business networks and support organisations. Ambiguous attitudes towards older women are demonstrated in the way that business support groups are perceived to belittle women wanting to set up in business. Sandy (MVN800148) suggests that: *what happens is the women who are starting small businesses feel that they are denigrated by the business advice groups*. Other problems for older women include experiencing resentment of men towards women in business Peter reflects (MVN800150): *They might come up against men who don't like women in business... I'm not one of them*: This view is also shared by Alan (MVN800154): *there may be a segment of the population who don't think a woman should be doing 'that kind of thing'. Men in other words*. Because of this lack of acceptance, older women can perceive entrepreneurship as unattainable. This is articulated by Catherine (FVN800126), who has no interest in setting up in business: *Because I think for women it's quite intimidating a thought, yes*. Both Keith (MVN800160) and Larry (MVN800145) have similar views about the difficulties that women may face if, after having remained at home looking after the family, they consider setting up a business. Keith (MVN800160) reflects: *If you haven't necessarily got a husband who's doing that, for a lady to go and do it on her own would be really difficult ... even though mentally they're really sharp*. Larry (MVN800145) likewise suggests that time off to look after children may be an impediment for women thinking of starting a business in later life: *I think where a woman, perhaps ... had had ten years off with children or four years off with children ... making that step may have been more difficult*. Perceptions prevail, therefore, that because of breaks in employment, older women will inevitably suffer from lack of confidence to set up in business. As Keith ((MVN800160) suggests: *I guess ladies maybe need to build up, have a way of building that confidence to be able to go and do that*. Without this confidence it would be difficult for older women to develop the networks necessary for business activity. As Ian (MVN800149) suggests: *That whole socialising is the word that comes to mind, ... certainly older women might find confidence an issue*. If they eventually do decide to set up in business, the male perception is that they will lack the skills to develop a coherent business strategy (FVN800129: MVN800148).

#### **5.4.2 Gender Roles and Characteristics<sup>159</sup>**

Interviewees of both genders discuss the stereotyping of women's role in society. Female interviewees particularly struggle with societal perceptions of the roles assigned to them in

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<sup>159</sup> MVN800153; MVN800155; MVN800128; MVN800152; MVN800158; MVN800160; MVN800150; MVN800154; MVN800148; FVN800143; FVN800156; FVN800136; FVN800143; FVN800126; FVN800130; FVN800134; FVN800129.

later life, with associated expectations of how they should behave, and to which rules they should adhere.

The female interviewees not only contend with the conflicting demands of running a business and caring for elderly relatives or grandchildren but also with perceptions from husbands/partners that, as main providers (MVN800153; MVN800155; MVN800128; MVN800152; FVN800143), they are justified in assuming that their female partners will adopt a supportive role (MVN800158; MVN800155; MVN800153). Kevin (MVN800153), who after a teaching career, has opted for early retirement, considers his role as the breadwinner in his family: *in my generation it was very much a case of you worked, whether you liked it or not, ... because at that time the man felt that it was his duty to support his family.* Simon (MVN800155), reflecting on his corporate career, expresses the view: *so, they say, 'behind every bloke there's a woman,' that is definitely it.* Jo (FVN800143) discusses her husband's perception of his role in their family; *his attitude was, 'well I'm the main breadwinner and so therefore you have to be there to pick up the pieces; I can't just take the time off work.'* Likewise, Catherine's (FVN800126) husband: *He wanted me to give up work ... he was very old fashioned that way.*

There is also the perception that both men and women are reluctant to relinquish their respective societal roles (FVN800156; FVN800136; FVN800143; FVN800126; MVN800160). Elaine (FVN800136) argues that women are partially responsible for entrenching these roles: *the fact that if you have children, we don't handover any kind of responsibility to men.* She also acknowledges: *There's not a joint family thing it still seems to be the female that looks after.* Similarly, Jane (FVN800156) concedes that she will fulfil the expectations of her family and care for her mother: *Because I've got four brothers I know when my mum is old, older, I know... I know it's me. I'm in the line-up for that because their expectation is that nobody else will be doing it anyway ... because I'm a woman ... (FVN800156).* Similarly, Elaine (FVN800136) recalls a conversation with a fellow churchgoer about his wife: *'of course, I do all the books for the church and Jean does all the cleaning,' and I said 'well, that doesn't seem very fair! Jean has run a business; she had a hotel.' 'Ach well that makes her even better at cleaning!' I said, 'have you ever thought that maybe the men should.' 'oh' he said, 'we would if we were allowed.'* Elaine admits she also displays the same behaviour: *And I wonder if that is a female thing that Jean doesn't 'allow'.*

Acceptance of the dominant role of men in society (FVN800136; FVN800134; MVN800158; MVN800154) is often cited as a reason for entrenchment of roles. Tony (MVN800158) acknowledges: *I think unfortunately, in some situations, men think they've got to take a lead.* As Elaine (FVN800136) reflects: *I'm the customer and I didn't think of it that way; I thought of it – he is in charge.* Alan (MVN800154), who is not considering venture creation as an option,



has his doubts about older women in business: *What the customer feels about the person they're dealing with, and would they be less confident that a man could do that, or a woman could do this?* The appointment of a far greater number of men to senior positions than women reflects this view, although, as Eileen (FVN800134) concedes, the situation is changing: *the majority of tutors were men although that is beginning to change finally in the last few years; four or five years I would say the balance is tipping.*

The traditional view that women by default take on a care role within a family is expressed by Keith (MVN800160): *my wife for example, worked as a police officer and then a teacher but very much teaching was because she was available then in school holidays.* This view that women are more caring than men and, therefore more able to take on a nurturing role in the family (see Female Dominant Normative Beliefs), is offset by the view that running a business or holding a senior position in an organisation are roles that are less suitable for women (MVN800150; MVN800154; MVN800152; MVN800158). Tony (MVN800158) recollects how reluctance to accept women in senior positions was manifested in the way his female boss was treated: *But if you're sat in the room and she sat here and I sat here and people didn't know who they were talking to, they would be talking to me. And I say, 'hold on, this is the boss.'*

With more men in senior positions networks inevitably are male dominated. Merle (FVN800129) reflects on her experience at work: *my boss was male, and I had a feeling there was a 'boy's' club' going on there as well.* As well as interviewees recognising that senior positions are held in the most part by men, they also acknowledge that women more readily take on employment options that involve caring for others. Alan (MVN800152) reflects on the roles perceived to be more suitable for women: *helping older people ... then I think that's accepted as being easier.*

Women are also perceived differently than men by men. Sandy (MVN800148) explains that in a work situation women's behaviour is assessed differently to the behaviour of their male counterparts. He recalls: *The Senior Manager called her a 'lippy cow', and I said, 'I've got a young man out there and if he'd said the same thing you would have said he was 'assertive'.* So, *I think there's that throughout their business career.* They are also perceived as less confident than men (FVN800130; FVN800134; MVN800148; MVN800158). Men are seen to be more certain of their abilities than women. Olivia (FVN800130) suggests: *most of the time they just made it up ... Men are much more confident; they can blag their way through anything because they have an inflated idea of their worth which we do not. In fact, we're probably very much better than they are!* Sandy (MVN800148) and Aileen (FVN800134) reflect on the reasons for this lack of confidence in women: *older men, men will have the confidence to speak even if they lack quite a lot of knowledge (MVN800148).* Aileen (FVN800134) suggests that

lack of confidence creates doubt in women: *older men, they have a sense of entitlement that women don't have ... whereas women are always thinking, 'what if'.*

### 5.4.3 Ageing<sup>160</sup>

More so that younger women, women in later life are perceived to be supported less than their male counterparts. Sandy (MVN800148), who provides business coaching reflects: *I think that, especially for older women, who have maybe worked in business, have had a harder time from what I've seen and what I remember so men would be supported more.* This ambiguous attitude towards older women is revealed in the way that business support groups fail to take their efforts to set up in business seriously (MVN800148), perhaps driven by the view that older women do not understand business in general (FVN800129).

As they are perceived, more than men, to lose confidence with age, without support, women in later life perceive entrepreneurship as a daunting option. Merle (FVN800129) reflects: *and particularly women, older women who I think don't really have a concept of what that means or how you could actually do that and earn money as a business.* Perceived confidence issues among older women in a business or networking environment are commented on by the interviewees. Basic activities, such as, attending a networking event, walking into a room full of people, might feel intimidating to an older woman, who is conscious of her age. Merle (FVN800129) believes that ageist attitudes prevail towards older women: *I realised that other people perceive me differently because of my age.* As Aileen (FVN800134) also reflects: *if I was in a room with people, men and women, because of my age ... you're invisible until you say something that hasn't been expected .... But people are more likely to not look at you if you're a woman in her fifties.*

Views about acceptable activities for older women may influence attitudes towards older women in business: Janet (FVN800131) articulates this invisible barrier: *I don't know if people think 'well I'm not having that old woman coaching me,' you know what I mean?* Elaine (FVN800136) admits to yielding to societal norms about her age: *And I think that there is a social thing to do with my age and my place in the world.*

### 5.4.4 Female Subordinate Impact of Micro-social environment<sup>161</sup>

In this section I identify interviewee perceptions that reflect the impact of prevailing norms and attitudes on the immediate environment in which older women operate.

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<sup>160</sup> MVN800148; MVN800149; FVN800129; FVN800134; FVN800131; FVN800136

<sup>161</sup> FVN800130; FVN800156; FVN800136; FVN800133; FVN800126; FVN800143; MVN800155; MVN800149; MVN800160; MVN800145; MVN800152

#### 5.4.4.1 Care and Household Role and Responsibilities

Societal norms in relation to care and household responsibilities strongly impact women at all stages of their lives. For older women, expectations from significant others about care responsibilities for elderly parents and grandchildren in the family, to an even greater extent than for their younger counterparts, are perceived as potential barriers to setting up in business. Ian (MVN800149) suggests that conflicting loyalties in relation to elderly parents or grandchildren will be a significant constraint: *I think women have probably more things to juggle than men for historical reasons. I think older women maybe just feel responsibilities ... if you're a woman in your sixties or seventies trying to set up some sort of business, you'll have conflicting loyalties and stuff going on there ... for historical reasons they [men] may not feel the same responsibilities.*

Keith (MVN800160) reflects on the norms that constrain women within the family: *Very often ladies don't get the opportunity to go out and work and get a career of their own ... So, it depends what they've done or been allowed to do by their family circumstances.* Olivia (FVN800130) acknowledges her husband's unwillingness to change: *but he's a bit of the old-school and he comes in from work and he's hungry ... I tend not to deliver, very rarely is anything on the table because I've got stuff to do ... But I will never get tea on the table made by him, it just won't happen.* Pressure to adhere to these norms are strong for the female interviewees. As Mary (FVN800133) reflects: *Because I'm from a generation that feels pressure in having to provide dinner and he's a very healthy eater, so we cook everything from scratch.* Jo (FVN800143), who is not considering setting up in business, cites household responsibilities as a barrier to entrepreneurship: *Also, if I didn't have to run such a big, stupid house I suppose really ... If my mother wasn't there; I suppose if I hadn't got my dogs as well.* For Jane (FVN800156), who runs successful catering outlets, feelings of guilt stem from family perceptions about the upbringing of her son: *That is my mum – I know she thought 'why aren't you with your child? Why are you there still at 11 o'clock at night? Why does it matter that every drink is turned the right way?' They all think I'm mad, they all think it is too important.* Simon (MVN800155) acknowledges also the very different pressures faced by women: *it is still the case where mums take the lion's share.*

The view that both men and women, after retirement, are free to enjoy a life without responsibilities, is, unsurprisingly, a male perspective, indicating absence of awareness of the care and household responsibilities of their female partners. Alan (MVN800152) declares: *it's maybe fifty/fifty in the older age because there's no ties to the family.*

#### 5.4.5 Female Subordinate Impact of Subjective Norms<sup>162</sup>

Here I consider how female interviewees deal with the attitudes they encounter in their immediate environment. While there is some overlap with the previous section, which deals specifically with the impact of perceptions about household and care responsibilities in later life, this section deals with perceptions about the motivation to comply and to seek endorsement from significant others, and how the reactions of significant others to venture creation in later life are perceived and processed.

##### 5.4.5.1 Motivation to Comply

Compliance with expectations to prioritise the needs and wishes of significant others is discussed by the interviewees. Jane (FVN800156) grumbles: *it's never allowed to just be about what you want to do. It's always about how do I please that person? How do I not say 'no'?* Olivia (FVN800130) also feels constrained by her wish to comply with prevailing attitudes and norms while developing her business: *It is quite stressful because I'm constantly having to say, 'I can't do that, I can't do that, I can't do that because I've got to do this.* Female interviewees, in particular, are torn between developing their business idea and responding and adapting to the needs of their families. Jane (FVN800156) vents her frustration: *People pleasing really, it is all people pleasing.* Elaine (FVN800136) reflects: *I was brought up that everyone around you was far more important than you.* Catherine (FVN800126) reflects on her mother's desire to comply with her husband's wishes: *She followed where he led (mother).*

By complying with the expectations of their family and friends, the female interviewees find it difficult, therefore, to focus on their business ventures. Jane (FVN800156) reflects: *It's like I just feel like I've been walking this road and that family members are dotted everywhere: my mum – she's by herself; my son; my brothers and sister-in-law ... 'If you don't go and visit her tonight, she's by herself for the whole night, what will she think?' It's not like, 'do I want to go to her tonight? No, I don't, then I won't.'*

As Mary (FVN800133) concedes, complying with the expectations of her family, while trying to carve out time to develop her business, is proving difficult: *So yes, definitely if he was at home all the time, I'd have less time to myself.* The pressure to comply with perceptions that their place should be at home caring for others is a recurrent theme among the female interviewees. Jo (FVN800143) reflects: *I'm always worrying about everybody else's needs and not my own.* Jane-Marie (FVN800125), reflecting on her reluctance to set up in business: *think what also holds me back is that I have a husband that's heading to retirement very quickly and the reality of starting a business or me doing something independent of him that would take away from what his idea of retirement, whatever that might be ...* Jo (FVN800143) prefers not to

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<sup>162</sup> FVN800136; FVN800130; FVN800126; FVN800156; FVN800133; FVN800143; FVN800134; FVN800125

contemplate venture creation: *I would always have this feeling of guilt and I think it's my problem – I always feel guilty about other people if I'm not fulfilling my duties and expectations.*

In terms of gender differences, the female interviewees acknowledge that the biggest constraints they face are of their own making, i.e. reluctance not to comply with the norms and values imposed on them by society and their immediate environment. If they were able to throw off feelings of guilt towards significant others, they would be much more likely to succeed. As Jane (FVN800156) says: *but have done it for them and were brave enough to do it and to get rid of the guilt.*

#### **5.4.5.2 Endorsement Seeking**

Seeking the endorsement of significant others reduces the impact of challenging societal norms. Seeking positive endorsement for their entrepreneurial activities, from significant others, helps to build confidence in their new ventures. Mary (FVN800133) is concerned that, if she gave up her job against the wishes of her husband, she would struggle to gain his endorsement for her business venture and for the need to spend more time on its development: *I would really like to give up and go full-time at this and I think I could make a real go of it... I think we could manage that fine, but the problem is my husband doesn't want me to give up.*

Jane-Marie (FVN800125) believes that only if her family endorsement her business activities would she feel credible as an entrepreneur: *Somebody else seeing and believing in me and encouraging me. Somebody seeing a business opportunity that would suit me and encourage and support me to get it off the ground. Not to do it for me, but somebody that had enough faith and confidence in my ability.*

Both genders believe that endorsement from family and friends plays an important role in the development of confidence to pursue entrepreneurship.

### **5.5 Male Dominant Normative Beliefs<sup>163</sup>**

In this section I look at societal perceptions, as voiced by interviewees, that reflect affirmative views about men in general, and more specifically, men in later life, in relation to their perceived roles in society and their motivation to comply.

#### **5.5.1 Gender Roles and Characteristics**

One view expressed by female interviewees, justifying why older men are perceived as suitable for entrepreneurship, is the perception about differences in upbringing between men and women that entrench gender roles. As Catherine (FVN800126) maintains: *Because I just*

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<sup>163</sup> FVN800126; FVN800143; FVN800133; FVN800134; MVN800158; MVN800148; MVN800149; MVN800145; MVN800155

*think they're brought up slightly differently. At least, that's my experience of it. It may not be other people's experience of it.* Perceptions dominate of the role of men as main providers (see section 5.4.2). Men are also seen as having the ability to shut out any unwanted distractions. Mary (FVN800133), who has at last been able to shed family responsibilities reflects: *they can just focus on the one thing can't they, guys? Just get on with it and be a bit blinkered about what's going on around them family-wise.* This view is echoed by Jo (FVN800143): *I think men tend to compartmentalise things whereas women don't.* Men are also often seen by society as more suitable for senior positions. Tony (MVN800158) reflects on attitudes towards the position of women in business: *I think unfortunately, in some situations, men think they've got to take a lead.*

Over-confidence is seen as a male trait. As Sandy (MVN800148) concedes: *...I think over-confidence is a problem probably not lack of confidence and maybe that's a male trait...* Men in later life are perceived as having the confidence required for business. Aileen (FVN800134) reflects this view by suggesting: *But in my experience of older men, they have a sense of entitlement that women don't have.*

### **5.5.2 Subjective Norms**

Here I consider how male interviewees comply with the norms and values they encounter in their immediate environment about retirement and paid employment.

#### **5.5.2.1 Motivation to Comply**

Perceptions about retirement among the male interviewees demonstrate compliance with the norms and attitudes towards older age (MVN800149; MVN800145) and. This applies also to perceptions about the greater value of paid employment over venture creation (MVN800149; MVN800155). Viewing venture creation as an inferior activity to employment in the corporate sector, is reflected in Simon's (MVN800155) response: *but deep down I thought, 'I really need a proper job.* Larry (MVN800145) struggles to overcome his own prejudices about later-life entrepreneurship: *but I think I probably would have thought, 'Ooh, gosh. Am I too old to be doing this now?* Similarly, Ian (MVN800149) reflects on complying with attitudes about employment in later life: *A lot of people think, 'I'm over fifty, nobody is going to employ me.' ... The wrong reason for going into your own business... I think that can be bad because they might pick something that they don't really enjoy just because it's available.*

### **5.6 Male Subordinate Normative Beliefs<sup>164</sup>**

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<sup>164</sup> MVN800128; MVN800152; MVN800158

In this section I identify from interviewee responses societal views that reflect more negative perceptions about older men in relation to access to support networks, mental resilience, and financial management.

### 5.6.1 Gender Roles and Characteristics

John (MVN800128) reflecting on the support networks available to older men and women in his area, believes that the women are better able to take advantage of what these support networks offer. Fear of showing vulnerability in later life prevents men from accepting help. He says: *Showing the things that women are not afraid of showing; this idea that they might in some way be vulnerable ... they hold back much more.*

### 5.7 Impact of Government Policy<sup>165</sup>

In this section I identify from interview responses views about government policies impacting later-life entrepreneurship. Although interviewees seldom discuss the fiscal and regulatory environment, they are unanimous about the tendency for government funded business support programmes to be mostly outcomes driven. They voice a preference for support programmes that foster longer-lasting relationships with the provider. As Sandy (MVN800148) reflects: *They've got to produce results; it is not the person sitting in front of them.*

The potential impact of Brexit<sup>166</sup> is referred to only fleetingly. William (MVN800124), who has never considered setting up a business in later-life, reflects: *I guess there's a lot of unknowns politically with the whole Brexit thing ... Obviously you'd want to have a stable environment. Again, we don't know what's going to happen with tax rates, with access to markets if you were selling out of your home country.* Only one interviewee advocates lower taxes and less regulation for small businesses. Liza (FVN800159) suggests: *have some funding but the main thing is to let business get on and run with it.* Larry (MVN800145) discusses the merits of local chambers of commerce providing support to businesses against the benefits from advice provided by companies offering professional services, such as banks, lawyers and accountants. He reflects: *Even the Chamber doing certain things and I think, 'Well actually that's for a lawyer to do, or accounts to do or HR companies to do.'* I deal with the interviewees' specific experiences of business support programmes in the next findings chapter.

### 5.8 Summary

In this second findings chapter, by examining perceptions of the normative environment<sup>167</sup> in which the processes of venture creation in later life are embedded, I focus on addressing my

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<sup>165</sup> FVN800159; MVN800145; MVN800148; MVN800124; MVN800128

<sup>166</sup> The withdrawal of the United Kingdom from the European Union (<https://www.dictionary.com>)

<sup>167</sup> As suggested by Scott (2008), a shared understanding of the normative environment is reflected in cultural-cognitive interpretations of normative institutions that guide social, professional and organisational interaction "defining what is appropriate or expected in various social and commercial situations" (Bruton et al., 2010, p. 423).

second research question: *How Does a Gendered Normative Environment Impact Later-life Entrepreneurship?* Recent research provides a strong rationale for achieving a more nuanced and gendered understanding of entrepreneurship in later life (Hodges, 2012; Jennings & Brush, 2013). Hodges (2012) argues that the decision to set up in business for mid-life women should be explored within the context of “*gender-biased organisational structures, policies and procedures, as well as stereotypical views of gender roles*”. I have adopted, therefore, a gendered lens for each identified aspect of the normative environment by comparing the responses of both male and female interviewees.

In addressing this question, I identify, from interviewee responses, four core themes (see Appendix D) of the normative environment that impact the development of entrepreneurial actions and outcomes in later life: from the perspective of perceptions about venture creation, gender roles and ageing, the perceived impact of societal attitudes and norms<sup>168</sup> on the decision to set up in business; the perceived impact of the micro-social environment; the perceived impact of subjective norms; and finally, the perceived impact of government policy and support measures. By adopting a gendered approach, I generate a more nuanced understanding of the impact of the normative environment on entrepreneurial activities in later life.

### **5.8.1 Impact of Societal Attitudes and Norms**

Studies highlight the need for a more holistic approach to understanding the development of entrepreneurial intention, arguing against the tendency to underestimate the influence of external factors, such as societal attitudes and norms. They argue that the impact, on the behaviour of individuals, of internal or personal factors is overly emphasised (Johns, 2006; Fletcher, 2011; Welter & Smallbone, 2011; Fayolle & Linan, 2013; Jayawarna, Rouse, et al., 2014; Schlaegel & Koenig, 2014; Zahra, Wright, & Abdelgawad, 2014). Entrepreneurship literature suggests that, because of interaction between the individual and the external environment, socio-cultural values and norms play a key role in shaping entrepreneurial actions and outcomes (Wainwright et al., 2011; Light & Dana, 2013; I. Hill, 2018), by fostering or impeding the process beyond “factors which can be explained by individual characteristics” (Özcan, 2011, p.466.).

Societal attitudes and norms determine whether a behaviour is valued, accepted or only tolerated (Welter et al., 2014). Because entrepreneurship in later life is a relatively new form of economic activity, it can still be perceived as a deviant activity, particularly in relation to older

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<sup>168</sup> Societal norms, as defined by Wainwright et al. (2011, p.5), are the “unwritten rules of the conduct of a group”, an “accepted collective of traditions, rituals, values and understandings that are held and enforced between individuals within a community, which also constrain and affect individuals’ behaviour by prescribing common understandings as to what behaviour is appropriate in a particular social setting”.



women. This suggests that venture creation is as much influenced by individual attributes as by societal norms and attitudes (Ainsworth & Hardy, 2008; Wainwright et al., 2011; Welter & Smallbone, 2011). The findings also imply that older entrepreneurs can be viewed as negative deviants in one social reference group, such as family, while being perceived as positive deviants in another social group, such as close friends, and vice versa. This suggests that, if later-life entrepreneurs receive emotional and professional support from one particular individual or reference group, social barriers resulting from society or other social groups could in some cases be overcome<sup>169</sup>. For example, if individuals have friends in social groups who have been self-employed, they view self-employment as a normal activity and therefore are willing to provide support to older individuals during the venture creation process (Wainwright et al., 2011). Despite being aware of perceptions that label them as deviant, the female interviewees are not detracted from their aspirations to set up in business<sup>170</sup>. Support is contingent therefore on the societal norms of family and friends and vary on the personal and work experiences of the social groups in which interviewees are situated (Wainwright et al., 2011).

Because societal norms and attitudes are embedded deeply in society (North, 1990), they can therefore be more difficult to change than more formal institutional contexts, irrespective of whether venture creation is a valued activity in that society (Wainwright et al., 2011; Welter et al., 2014). Societal attitudes and norms determine, therefore, a society's approach to ageing, the gender roles within that society that prescribe typical male or female behaviour (Welter et al., 2014) and will also determine perceptions about venture creation in later life.

Societal attitudes and norms emerge as a dimension of impact on the development of entrepreneurial outcomes and actions for the interviewees, the gendered aspects of which I summarise in the following sections. I suggest that the differences, identified as gendered, between the individuals intending to set up in business, already in business, and not considering this option, are determined, in part, by the normative environment in which they operate (Foreman-Peck & Zhou, 2014). I further suggest that, because of societal norms and attitudes, the women have to contend with greater constraints than their male counterparts when creating a business. Among the group of interviewees who have never considered venture creation, there is the perception from both genders that, prevalent societal norms are responsible for the barriers to later-life entrepreneurship (Acs et al., 2011).

Societal attitudes and norms and the degree of perceived social acceptance for entrepreneurial activity in later life shape, therefore, the interviewees' intentions to set up in business (Liñán et

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<sup>169</sup> See discussion in Chapter 6 on findings related to perceived and actual resources available to the interviewees.

<sup>170</sup> See discussion in Chapter 6.

al. 2011). In particular interviewees' perceptions of societal views on ageing, venture creation and gender roles emerge as impacting their attitude to entrepreneurship. Despite accruing different forms of capital<sup>171</sup>, female interviewees perceive age discrimination not only as a barrier to setting up in business, but also as a series of distinct practices, which impede their business activities (Kibler et al., 2012). They refer to attitudes and norms that reflect views on ageing, e.g. how older men in employment are supported more than older women. The female interviewees describe how they endeavour to negotiate societal norms and attitudes, while at the same time complying with the "rules of the game" (Acs et al., 2011) that prevail in the field of entrepreneurship<sup>172</sup>.

#### **5.8.1.1 Societal Perceptions on Venture Creation**

While some research suggests that society's view on entrepreneurship may be changing because of the more positive representation of entrepreneurship in the media, venture creation in later life, it is still perceived as a deviant activity (Wainwright et al., 2011; Kibler et al., 2012). The societal view, therefore, that employment is a "safer option" than being in business, is reflected in the responses of both genders. Among the group who have never considered venture creation, there is again tacit acknowledgement from both genders that, prevalent attitudes potentially create barriers to starting a business in later life.

#### **5.8.1.2 Societal Perceptions on Gender Roles and Characteristics**

Societal perceptions about acceptable roles for individuals, are indirectly influenced by the normative environment in which they are situated (Lévesque & Minniti, 2006). Research demonstrates, for example, that entrepreneurship tends to be perceived and portrayed as a stereotypically masculine endeavour, typically associated with masculine traits such as self-reliance, competitiveness, and assertiveness (Jennings & Brush, 2013; Gupta et al., 2009).

In a suggested framework for understanding the entrepreneurship journey, Hill (2018) identifies the semi-conscious as the level at which individuals navigate the process of venture creation. The female interviewees, unlike their male counterparts, while navigating this process, grapple, at this sub-conscious level, with concerns that their business activity may deviate from roles imposed on them by society, which may exclude them from the role of entrepreneur (Welter et al., 2014). As argued by Jayawarna et al. (2014), gendering processes are well established in households in relation to divisions of labour, where men and women are socialised to accept very different roles, with men as primary breadwinners and women as primary carers. With institutions, both formal and informal, supporting these divisions, men are therefore resourced

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<sup>171</sup> I discuss different forms of capital in the Discussion chapter of this thesis within the context of Pierre Bourdieu's forms of capital (Bourdieu, 1986), introducing the term *age capital* to describe the accumulation of the different forms of capital throughout an individual's life.

<sup>172</sup> Grenfell (2008), interpreting Pierre Bourdieu, defines doxa as the "unwritten rules of the game" (Grenfell, 2008, p. 56) in the field of entrepreneurship. See further discussion in Chapter 6.

with more time than their female counterparts (Ekinsmyth, 2013). Scholars acknowledge that society manifests itself through cultural norms, traditions, and religious practices that influence the roles ascribed to men and women (Welter, Smallbone, & Isakova, 2006; Jennings & Brush, 2013; Jayawarna, Rouse, et al., 2014).

It is argued, therefore, that women are often forced to make constrained choices on account of gender-biased organisational structures, policies, and procedures as well as stereotypical views of gender roles (P. Lewis & Simpson, 2010; Hodges, 2012). This “gender inequality, which restricts female mobility and social interactions and therefore leads to lower start-up rates” is demonstrated in the responses of the female interviewees, who believe that their business activities are not treated seriously (Estrin & Mickiewicz, 2011). Both male and female interviewees acknowledge that, because of prevailing views on gender roles, there are more men in leadership positions than women, who still tend to see themselves in more supportive/subordinate roles. For example, the view is expressed by the interviewees that, because of their supportive role to men, both in early and later life, and despite their ability to multi-task, women feel less confident in the venture creating process.

#### **5.8.1.3 Societal Perceptions on Ageing**

Whilst research suggests that later-life entrepreneurship is impacted by societal views on ageing, gaps still exist as to the extent of this impact (Wainwright et al., 2011; Kautonen et al., 2011; Kibler et al., 2012). The interviewees perceive age discrimination not only as a potential barrier to venture creation, but also as a series of distinct practices, which impede their business activities (Kibler et al., 2012). They refer to attitudes and perceptions about ageing that shape their decisions to set up in business e.g. how older men in employment are supported more than older women. Various studies confirm that, where the normative environment is accepting and open about entrepreneurship in later life, a strong positive influence prevails on entrepreneurship. If ageism and rejection of the idea of individuals in later life setting up in business predominates, a negative effect is created (Paul Weber & Schaper, 2004; Kautonen, 2008; T. Zhang, 2008; Kautonen et al., 2009; Kautonen et al., 2011; Pilkova et al., 2014).

In terms of differences between the three groups of interviewees<sup>173</sup>, both genders (gender neutral) express the view that accumulated skills and experience can be utilised in venture creation. However, interviewees from all groups likewise express the view that society, despite recognising these skills and experience, still perceive older individuals as retirees rather than potential entrepreneurs, who do not fit the “popular enterprise culture discourse” of the young,

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<sup>173</sup> Not considered; In early stages of venture creation or considering this option; in business for several years.

dynamic entrepreneur (Ainsworth & Hardy, 2008)<sup>174</sup>. They are unlikely small business owners because of age-related characteristics such as pessimism, and multiple commitments requiring time and energy (Ainsworth & Hardy, 2008). Additionally, despite their skills and experience, the men and women, in their responses, mirror societal perceptions that, there is less time available to an older individual to develop a business, irrespective of gender. They are also aware that, because of discriminatory practices, older men in employment are better supported than older women. Conversely, this may result in many women leaving employment and turning to business creation as an option for later life.

#### **5.8.1.4 Impact of the Micro-social Environment (Personal and Family levels)**

Societal context is further reflected through the impact of social networks, family support, care and household role and responsibilities on entrepreneurial behaviour in later life (Welter, 2010). Recent research suggests that previous focus on the individualistic analyses of entrepreneurs has ignored important external factors. These include friends and family, whose support for the older individual contemplating venture creation, may be contingent on prevalent societal norms (Wainwright et al., 2011; Liñán et al., 2011).

This individualistic approach to understanding entrepreneurship, potentially limits understanding of the impact of the immediate social environment on the business activities of an individual. It is suggested that attitudes and norms prevalent among friends and family can act as a barrier to entrepreneurship. “Networks are used as reference points to view if older entrepreneurs conform to set behavioural norms, which, if violated, can see the withdrawal of support” (Wainwright et al., 2011, p.12; Kibler et al., 2012), or can also result in the business activities of older entrepreneurs being viewed, not negatively by family and friends, but as a positive phenomenon (Wainwright et al., 2011; Kibler et al., 2012; Ainsworth & Hardy, 2008).

The impact of perceptions about gendered roles on care and household responsibilities feature strongly among the responses of female interviewees (female subordinate). Female interviewees, as they seek to reconcile their obligations, are aware of their unwillingness to relinquish the care roles assigned and reinforced by the men in their lives. Only a male interviewee expresses the view that, in later life, both men and women enjoy freedom of responsibilities. Because of lack of involvement in household and care responsibilities, the female interviewees perceive men as being able to focus more on business activities. The additional burdens and responsibilities in later life, associated with domestic and care responsibilities, stem, therefore, from the continuing traditional pattern of women’s lives (Estrin & Mickiewicz, 2011).

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<sup>174</sup> Ainsworth & Hardy (2008): Older workers are ‘unattractive products’; older workers do not know how to sell themselves; older workers make bad consumer decisions e.g. they buy small businesses on impulse; older workers as ‘entrepreneurs’ are a ‘risky project’; they want too much safety and security; they take irresponsible risks.

### 5.8.1.5 Impact of Subjective Norms

A further dimension of the normative environment is focused on subjective norms, which I define as the interviewees' perceptions and processing of the views of significant others about their entrepreneurial activities and of their motivation to comply with these views (Kautonen et al., 2013; Wainwright et al., 2011; Jayawarna et al., 2014)<sup>175</sup>. Significant others communicate an assessment of behaviour, which is then used to understand how best to behave (Kautonen et al., 2011), relating to the interviewees' beliefs about whether peers and people of importance to them think they should be engaged in entrepreneurship. Contrary to earlier studies that tend to find subjective norms to be the weakest predictor of entrepreneurial intentions (Schlaegel & Koenig, 2012), more recent research demonstrates that subjective norms have a strong effect on entrepreneurial intention (Kautonen et al., 2015).

As discussed in the previous section, the views of significant others will depend on the norms and values of families or wider social circles. If the interviewees do not conform to these set behavioural norms, then potential support for any venture could be withdrawn (Wainwright et al., 2011). The question arises whether or not they wish to respond to feedback or risk sanctions from their immediate environment (Wainwright et al., 2011). This feedback can act both as an incentive or disincentive to engage in entrepreneurial activity (Wainwright et al., 2011). If, conversely, societal norms regard entrepreneurial activity in later life as a negative deviant behaviour, then potential positive support from family and friends could alleviate the impact of these norms (Kautonen et al., 2009; 2010; Wainwright et al., 2011). If the entrepreneurial activity is viewed in a positive light, then there is a higher motivation for the individual to continue.

Gaining approval from individuals that they trust, when potentially being seen as defying societal norms, is an important consideration (Wainwright et al., 2011). Kautonen et al (2013), in a quantitative study, measure subjective norms by capturing respondents' motivation to comply with the opinions and attitudes of family, friends and significant others (Ajzen, 1991; Renzi & Klobas, 2008; Santos et al., 2016). It is argued, however, that this approach falls short of capturing the impact of the wider normative environment on individuals (Welter, 2010; Wainwright et al., 2011). Research also suggests that, because of accrued skills and experience, older individuals have a greater sense of their own worth. The opinions of, family, friends, or professional groups, may therefore be less important to them, as they now feel less dependent about receiving positive feedback on their business activities (Sahut et al., 2015).

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<sup>175</sup> Schlaegel & Koenig (2014) define subjective norms as the perceived normative beliefs about significant others, such as family, relatives, friends, as well as other important individuals and groups of individuals. The values and norms held by these individuals and the related social pressure to perform the behaviour directly influence an individual's intent to perform the behaviour.

### 5.8.1.6 Impact of Government Policy

The regulative dimension of the normative environment, through policy and support measures, can potentially lead to either positive or negative attitudes to entrepreneurship (Bruton et al., 2010). For example, in the event of a larger state sector, entrepreneurial activity in general will tend to be crowded out. On account of guaranteed pension provision, continued employment in the state sector will remain a more attractive option to older individuals than contemplating venture creation,. Similarly, high levels of welfare support will not only provide alternative levels of income but also, on account of the opportunity cost associated with entrepreneurial activity, will detract older individuals from considering setting up in business (Aidis, Estrin, & Mickiewicz, 2010; Estrin & Mickiewicz, 2011). Women in later life will, therefore, weigh up the trade-off between remaining, either within the state sector or in the domestic sphere or gaining additional income when incentives to set up in business, associated with lower levels of state provision or tax incentives, are available (Estrin & Mickiewicz, 2011). Conversely, weaker welfare support may create incentives for women in later life to become economically active.

The findings reveal, however, that the fiscal and regulatory environment are seldom mentioned by the interviewees, and only within the context of a preference for minimum intervention from government<sup>176</sup>. Only when interviewees discuss their specific experiences of accessing business support initiatives (see Section 6.3.2.2.2 of Chapter 6), views are articulated on the types of support they need and the inadequacy of existing arrangements. Support measures, therefore, emerge as a further gendered dimension of the normative environment impacting later-life entrepreneurship.

In this findings chapter I have uniquely contributed to established literature on the impact of the normative environment on venture creation by providing a gendered lens to identifying differences in societal perceptions about later-life entrepreneurship. As the normative factors emerge from the analysis, their significance becomes apparent. I suggest, and have demonstrated, that the female interviewees considering, or already in business in later life, operate in an environment in which prevailing norms and attitudes may work against them. This influences not only their motivation to set up in business, but also the success of their ongoing business activities.

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<sup>176</sup> It can be assumed that, as there is no mention of pressing requirements for changes to the tax system, for improved rights for women or for strengthening of any of the laws that govern property rights, contract enforcement, the rule of law and accountability and good governance (Acs et al., 2011; Biehl et al., 2013; Estrin & Mickiewicz, 2011), adequate levels of legislation are perceived as already in place in the United Kingdom. Some evidence also exists that, although ageist attitudes still prevail, there is a view that government, mainly as a result of fiscal incentives, is slowly starting to act against discrimination of older individuals wishing to engage in business activities (Kibler et al., 2012).

A summary of the key factors of the normative environment impacting later-life entrepreneurship, as discussed above, can be seen in Figure 5.1 below.



Figure 5.1 Key factors of the normative environment impacting later-life entrepreneurship

## CHAPTER 6: WHAT DO I HAVE? WHAT DO I BELIEVE I NEED? - Igniting Entrepreneurial Capital<sup>177</sup> in Later Life

***It is that bike syndrome again – I've been on this bike; it might be a slightly different bike; it might have a bit more gears, but I can still use it (MV800158).***

### 6.1. Introduction

The third findings chapter continues to inform the emergent dynamic model of the development of entrepreneurial action and outcomes in women in later life (see Figure 3.1) and contributes to answering the third research question:

*What is the role of gender in igniting entrepreneurial capital in later life?*

This findings chapter helps to identify relevant aspects of the venture creation process in later life<sup>178</sup>: the tangible and intangible resources, both internal and external, upon which entrepreneurs draw in the process of setting up in business in later life (age capital<sup>179</sup>). These include access to human, economic and social capital i.e. affiliations and social networks and support from business organisations, family and friends. It deals with perceptions of the ease and difficulty of acquiring resources for venture creation and the perceived utility of committing time and money to the enterprise. It includes views on mental and physical health, reserves of resilience and perseverance upon which older individuals can draw and the accrued skills and experience they bring to the business they are creating. This chapter also explores the mindset of entrepreneurs and how they deal with the uncertainties of entrepreneurship.

Whereas in Chapter 5 I identify general societal views about venture creation in later life, ageing and gender roles, this chapter, identifies specific internal and external<sup>180</sup> resources, perceived or actual, available to older individuals for venture creation.

As in the previous findings chapters, I consider tangible and intangible resources available to older individuals that are not gender specific (gender neutral), including the resources for venture creation that are perceived as being positively associated with older women (female dominant); resources for entrepreneurship less positively associated with older women (female subordinate), resources for venture creation positively associated with older men (male dominant); and, finally, resources for entrepreneurship less positively associated with older

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<sup>177</sup> Stringfellow & Shaw (2009) identify several definitions of entrepreneurial capital. Entrepreneurial capital, in the widest sense, is the accumulation of a range of both internal and external resources resulting from the subjective and objective interactions of an individual with the external environment. These resources exist respectively, within the Bordieuan habitus and field of an individual (Grenfell, 2008).

<sup>178</sup> A process is defined by Hill (2018) as the activities undertaken by an individual to transform available resources into creating a new venture. All processes that have either positive or negative impact on progressing new venture creation are described by Hill (2018, p.678) as "entrepreneurial processes".

<sup>179</sup> See Section 7.6.1 for discussion on age capital

<sup>180</sup> External resources are derived from the external environment, which is used by Hill (2018) to describe the external context with which individuals interact in the process of venture creation.



men (male subordinate). I adopt, therefore, by comparing the responses of both male and female interviewees, a gendered lens on the process of accruing both tangible and intangible resources for venture creation in later life. I suggest that this nuanced gendered approach to examining the impact of accruing human, economic or social capital on older individuals, who are either already in business, or contemplating this option, enriches existing research on later-life entrepreneurship.

Each sub-section follows a similar structure. I define and illustrate, from interviewee statements, either gender age neutral or gender age specific perspectives and then discuss this content. I include: further empirical examples in Appendix J; an overview of the data structure in Appendix D; and a summary gender comparison across interview groups in Appendix E.

## **6.2 Gender Age Neutral Perceived and Actual Enablers, and Obstacles to Accessing Resources for Entrepreneurship in Later Life**

This section reports on findings that show gender age commonalities in relation to the perceived and actual availability of either cultural, economic or social capital for entrepreneurship in later life. Under cultural capital, the definition of which is specified by Bourdieu<sup>181</sup>, I discuss the individual level skills, knowledge and experience of the interviewees, their accumulated reserves of resilience and perseverance and physical and mental health. Under social capital, I deal with interviewee responses about access to social networks, support received from family and friends, and access to business support organisations. Under economic capital, I examine interviewee responses about the financing of their business ventures.

### **6.2.1 Personal Structures<sup>182</sup>**

Personal structures<sup>183</sup> I denote as the interviewees' personal traits, personal history, choices made and their consequences, dispositions, tastes and preferences, education and age (Hill, 2018; 667). I include within this perspective interviewee responses that identify how they deal with the uncertainties associated with entrepreneurship.

#### **6.2.1.1 Handling Uncertainty of Entrepreneurship – Mindset**

Interviewees of both genders understand that a positive mindset is an essential requirement when considering venture creation in later life. Findings show that confidence would be difficult

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<sup>181</sup> See footnotes 24 and 42.

<sup>182</sup> Although Hill (2018) includes social class, race and ethnic belonging in the definition of "personal structures", the focus of my study excludes these aspects from the discussion.

<sup>183</sup> I use the term "personal structures" interchangeably with "internal resources". In this context other terms used: individual drivers (Stephan et al., 2015); inherent factors (Lévesque and Minniti, 2006); individual level factors (Pilkova et al., 2014).

to generate without a positive mindset<sup>184</sup>. As Larry (MVN800145) articulates: *...you've got all these worries and insecurities going on at the back of your mind*. Keith (MVN800160) understands that, without confidence in his own abilities to start a business, it would have been difficult to deal initially with the financial uncertainties of his vintage hire business: *So, there's a period of time where you spend all your money...and then you get a first enquiry come through!* Jane (FVN800156), who runs two successful catering outlets, has relied on confidence in her own skills to develop a positive mindset about her ventures: *I think there's always been a belief that I could probably do something really well*. Similarly, over a period of time, Elaine (FVN800136) has overcome her initial fearfulness about setting up a chocolate wholesale business: *I think I'm a better businesswoman than I was twelve years ago*. Alison (FVN800135) understands that the success of her tourism business is conditional on a positive mindset: *I'm very unconfident about some things but I'm actually really quite confident about others*. Meanwhile, Janet (FVN800131), who runs a coaching and facilitation business, believes confidence stems from her conviction that the type of coaching she delivers achieves results: *I feel very confident that the coaching that I do helps people*. Sandy (MVN800148), however, cautions against being over-confident: *and I think over-confidence is a problem ... and maybe that's a male trait*.

#### **6.2.1.2 Handling the Uncertainty of Entrepreneurship – Managing Concerns**

Both genders describe how they manage their concerns about business creation. Common to some is the perception that, by limiting the initial outlay required for their business activity and then keeping costs to a minimum, they mitigate the risks associated with entrepreneurship: *it doesn't have a lot of overheads* (FVN800159)<sup>185</sup>. Alison (FVN800135), who is targeting the American market with cultural tours of Scotland, has based her business idea on the premise that initial investment costs would be relatively low: *it's one of the reasons I chose to have the business*. Liza (FVN800159) has also adopted a similar strategy: *This kind of business is quite easy ... I don't need an office*. Catherine (FVN800126), who is not considering setting up a business, nevertheless understands the benefit of keeping costs to a minimum: *...something that you could do from home that you weren't having to pay out for premises*. Male interviewees also see the advantage of keeping a venture small. Alan (MVN800152), who runs a business consultancy, suggests: *I'm not investing in plant; equipment; overheads*. Likewise, Tony (MVN800118) relies only on himself to deliver journalistic content: *I used a computer which I had, and so the rest was just work*. Alan (MVN800154), who is not considering setting up in

<sup>184</sup> MVN800148 (H); MVN800145 (H); MVN800160 (H); MVN800118 (H); MVN800150 (H); MVN800158 (H); FVN800156 (H); FVN800131 (H); FVN800136 (H); FVN800127 (H)); FVN800135.

<sup>185</sup> MVN800145; MVN800118; MVN800152; MVN800154; FVN800135; FVN800126; FVN800132

business, also believes in keeping costs to a minimum: *Profitability ... don't take risks by spending a lot of money on something ...*

Working in partnership with another organisation or individual is also a means of managing concerns<sup>186</sup>. Both genders understand the benefits of sharing risk. Jane (FVN800156) recognizes that, without working in partnership with members of her family, she would be forced to give up the job which guarantees income in the initial stages of developing her business: *To give up my job and have done it just by myself*. Keith (MVN800160), who runs a vintage hire business, appreciates the relationship he has built up with his suppliers, whom he sees very much as partners in his business: *We've now got a great relationship with our suppliers*.

#### **6.2.1.3 Cultural Capital<sup>187</sup>- Accruing Skills and Experience for Entrepreneurship**

Both male and female participants realise that identified skills gaps can be filled with external expertise: *it might take someone else to kind of nudge me along basically* (MVN800124)<sup>188</sup>. Rather than trying to learn website development skills, which he can easily subcontract, Sandy's (MVN800148) focus is on utilising his own skills and experience to gain customers: *I've hired a guy to do the website and hired somebody to do some marketing for me*. Liza (FVN800159) shares advice she has received: *do the stuff you're good at and pay other people to do the other stuff that you're not good at*. Alison (FVN800135), for example, is using the services of a web developer: *we've talked it through and we kind of know where I'm going*. Larry (MVN800145), on the other hand, has focused on training an employee, who will take over the administrative function of his debt-collecting business: *And it wasn't something that needed my skills to necessarily do*.

#### **6.2.1.4 Cultural Capital - Perceived and Actual Obstacles to Accruing Resilience and Perseverance**

Findings show resilience and perseverance as capital that interviewees in later life draw upon when dealing with the setbacks and difficulties encountered in venture creation. Both genders, however, perceive that without passion and a determination to succeed, it is likely that the challenges of setting up in business in later life, may prove too difficult to overcome<sup>189</sup>. Jo (FVN800143), who has not considered the option of venture creation, readily admits: *my perception is that maybe I haven't got the get up and go to do it*. Catherine (FVN800126) also implies that she is without the necessary drive to set up and run a business: *One is that I don't think I have the drive, the drive and the confidence to do it*. John (MVN800128) similarly

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<sup>186</sup>FVN800139; FVN800125; FVN800126; FVN800156; MVN800152; MVN800124; MVN800160

<sup>187</sup> See footnotes 24 and 42.

<sup>188</sup> MVN800148; MVN800145; MVN800155; FVN800159; FVN800135

<sup>189</sup> FVN800143; FVN800126; MVN800128; MVN800152

implies: *I am not particularly competitive or particularly driven*. Alan (MVN800152), who runs a business consultancy, does not believe he would have had enough drive, earlier in life, to run his own business: *I just don't feel that I have super-drive that would have been necessary to keep a family and make enough money*.

#### **6.2.1.5 Cultural Capital – the Impact of Mental and Physical Health**

Ill health is perceived by both genders as a major obstacle to setting up in business in later life<sup>190</sup>. It is also perceived as a consequence of running a business at an older age. As Elaine (FVN800136) articulates: *were something physically happen to me ... you really should build-in that it (the business) can cope without you* Liza (FVN800159) emphasises the need to be physically fit and to eat healthily for the stamina needed to run a business: *you're not going to want too many health problems that would slow you down*. Other interviewees focus on the specific health issues, which they perceive to be prevalent in later life. Alison (FVN800135) is concerned about potential loss of memory: *I feel myself to be slightly slower and my memory has lapses occasionally*. Joanna (FVN800JH), on the other hand, perceives lack of mobility as a potential constraint: *My physical ability to carry on doing it*. Larry (MVN800145) meanwhile perceives potential terminal illness as a constraint: *I've always said that if I was unwell, particularly if it was anything that was terminal, I would just give up*.

Findings show a common concern about the potential impact on mental health of stress while developing a business in later life. Ian (MVN800149), who runs a manufacturing consultancy, is adamant about avoiding a stressful environment: *working in businesses with people that I thought were just going to cause me stress and hassle*. Alan (MVN800154) who has not considered venture creation, perceives fear of experiencing stress as an obstacle to setting up in business: *But you've got to work your way through it*. For Jane-Marie (FVN800125), the early deaths of her father and brother have shaped her view of business creation: *I don't want to die before my children are grown; so, health things maybe worry me or shake my confidence*.

#### **6.2.2 The Gendered Impact of External Resources on Later-life Entrepreneurship**

In this section I consider the impact of external resources on the participants within the context of both formal<sup>191</sup> and informal networks upon which they draw. This includes how the participants accrue necessary business funding.

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<sup>190</sup> FVN800136; FVN800159; FVN800125; FVN800JH; FVN800143; FVN800135; FVN800134; MVN800149; MVN800145; MVN800118; MVN800128; MVN800153; MVN800154

<sup>191</sup> Formal networks include all local/ national agencies such as banks, accountants, lawyers, local government, Chambers of Commerce, or government sponsored business support organisations providing advice). De Clercq et al. (2013) suggest that access to formal networks complements both human and social capital.

### 6.2.2.1 Perceived and Actual Obstacles to Accumulating Economic Capital<sup>192</sup> –

#### Funding of Business Activity

Both genders acknowledge lack of own resources to fund both initial business investment and ongoing financial commitments<sup>193</sup>. Aileen (FVN800134), who is planning to set up her own art classes, struggles to purchase the equipment she needs: *I wouldn't be able to buy things that I consider necessary to run the business*. Alison (FVN800135) is also restricted by her lack of resources: *but there are so many things that I could do that would help the business that I can't do because I don't have the finance*. Liza (FVN800159) also realises that, without collateral, she would probably not be able to secure a bank loan and therefore discounts this option: *Banks: ... I don't have great credit at the moment*. Alan (MVN800154) perceives his age as a potential barrier to repaying any bank loan: *at my stage of life there is no point in pretending that you can take on a big loan and pay it off*. Janet (FVN800131), who runs a coaching and facilitation business, does not currently draw a pension and will only be eligible for the statutory state pension. She, likewise, does not have funds to invest: *I still get some anxiety about the unpredictable nature of being self-employed*. Peter (MVN800150), who is a manufacturer of garden furniture and planters, is reluctant to obtain a bank loan: *my business income wouldn't be able to repay bank loans*. Tony (MVN800158), who is setting up an electrical services business, is unhappy with the terms of a loan offered to him: *I could have borrowed some money, but what they offered me was ridiculous*.

With regard to applying for government grants, interviewees of both genders believe that the application process is so complex that very few consider this option as a means of obtaining finance. As Alison (FVN800135) articulates: *I've had a go at pursuing some funding from various pots and that's proving more bloody challenging*.

### 6.2.2.2 Accumulating Social Capital<sup>194</sup>

The findings show the importance of networks for accruing social capital. during the nascent and later stages of entrepreneurship. Responses articulate the challenges of developing stable and durable networks. Social capital is accrued from the contexts in which the participants operate.

#### 6.2.2.2.1 Accessing Business Support

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<sup>192</sup>Interpreting Bourdieu's concepts, Hill (2018) defines economic capital as "all forms of economic and financial assets (including cash, shares, land, buildings, technology and machinery)" (Hill, 2018, p. 665), which can be used to acquire other necessary capitals.

<sup>193</sup> FVN800134; FVN800135; FVN800159; FVN800131; FVN800130; MVN800150; MVN800158; MVN800153; MVN800154; MVN800155

<sup>194</sup> See footnote 43

My analysis reveals a number of challenges in identifying sources of business support. Both the men and women have obtained support from private sector providers, such as banks, lawyers, accountants, networking organisations etc.<sup>195</sup>. Accountants are often either chosen as a result of a recommendation or of an existing long-term relationship. Kim (FVN800139) recalls: *I had an old accountant who did the books for years*. Joyce (FVN800127) found her accountant from a referral: *A friend who was self-employed recommended a good accountant*. Sandy (MVN800148) prefers the advice of personal friends, who are accountants, rather than advice from a bank: *I've got some friends who are accountants*. Larry (MVN800145) relies on his accountant for tax advice: *Only from my accountant, because a lot of issues on the tax had been done for me at the other firm*. Keith (MVN800160) also has regular meetings with his accountant: *we talk through things, and she makes things so straightforward*. Alan (MVN800135), on the other hand is very positive about his dealings with the bank: *met a chap and told him what I wanted to do ... had a look at the business plan and said, 'there's no reason why you should fail from this.' ... and I got the account*.

Accessing generic advice from government funded business support organisations and colleges<sup>196</sup> are common to both genders. For example, for Joyce (FVN800127), a publicly funded service has provided her with free business support: *the very first I did get was the Business Gateway. I did the whole course*. Similarly, Alison (FVN800135) has also received free advice by attending a series of workshops on different aspects of setting up in business: *Just concrete stuff about what you needed to do with bookkeeping and what did you need to think about with marketing and those kinds of things*. Sandy (MVN800148), who is setting up a business coaching service likewise enrolled in similar introductory workshops: *I even went to the marketing one and found it quite useful*. In Wales, Liza (FVN8001529) received similar advice: *every week something comes in through my in-box about support for businesses*. Tony (MVN800158), who is setting up an electrical services company is positive about the business support organisation he contacted: *I quite like the people; they're talking sensibly, and I got a lot of advice from them*. Aileen (FVN800134) has received advice from several publicly funded arts organisations to help her to set up a business providing art courses: *So, I keep an eye on ... for the things that I can do for free I*. Keith (MVN800160) receives business advice from his local chamber of commerce: *to be able to help us set up and start formulating our plans and thoughts*.

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<sup>195</sup> MVN800148; MVN800149; MVN800145; MVN800160; MVN800146; MVN800144; FVN800136; FVN800127; FVN800131; FVN800139; FVN800134; FVN800135; FVN800133

<sup>196</sup> MVN800148; MVN800150; MVN800160; MVN800145; MVN800158; MVN800146; MVN800144; FVN800127; FVN800131; FVN800129; FVN800132; FVN800159; FVN800135; FVN800134; FVN800131

Both Peter (MVN800150), a manufacturer of garden furniture and Paul (MVN800144), who runs a wedding and portrait photography service, received support from their local college: As Peter reflects: *they'll set up a website for small businesses ... free of charge*. Paul, in turn, has completed business start-up courses at his college. As he reveals: *we went through the college course and one of the modules was 'setting up a business'*.

Several participants rely only on their own knowledge and experience.<sup>197</sup> Jane (FVN800156) reflects: *I didn't go to any of those... an idea that grew and once I started*. Likewise, Ian (MVN800149) believes the experience accumulated during his previous career is sufficient for him to set up a manufacturing consultancy: *I felt confident of being able to run a one-man business ...* Kim (FVN800139) also relies on her own experience: *I'd spoken to people who said 'oh, you need to go on this website, ... and read up on that.'*

Despite identifying a range of business support sources, interviewees of both genders often perceive these sources as difficult to access, lacking in relevance and falling short of expectations<sup>198</sup>. As Elaine (FVN800136), a chocolate wholesaler, recalls: *and I didn't find them that helpful*. Merle (FVN800129), for example, was unsure whom to approach for advice: *Well I felt very out of my depth in that I didn't know where to go to get that help ...* Jane (FVN800156), who runs two catering outlets had no contact with business support organisations: *... this is the first time I've actually sat opposite somebody and said all that and actually realised that you're feeling exactly the same*. Jane would like contact with other female business owners: *speak to women that wanted to do something independently of their family, their husbands. Women that had ideas and were brave enough to do it* (FVN800156).

Common to both genders is the perception that business support organisations fail to address specific needs, preferring to adopt a generic, standardised approach, into which the interviewees do not always feel they fit. As Merle (FVN800129), who is setting up a business researching family history, explains: *I think some of it is because my business doesn't fit in boxes*. Similarly, Joyce (FVN800127), who provides coaching and facilitation, believes that business support initiatives target only certain sectors and trades: *but I did used to sit there feeling a bit out of place because I wasn't a plumber or a baker*. These views are shared by Ian (MVN800149) and Sandy (MVN800148), who, both perceive that business support programmes as too generic. As Ian says: *if you have a problem, which happens to conveniently*

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<sup>197</sup> FVN800139; FVN800156; MVN800149

<sup>198</sup> MVN800150; MVN800148; MVN800149; MVN800158; MVN800144; MVN800154; MVN800128; MVN800146; FVN800156; FVN800134; FVN800129; FVN800130; FVN800126; FVN800135; FVN800127; FVN800131; FVN800136

*fit within one of their standard interventions, that's fine. Say if you go to them with something that doesn't match – they can't help. Sandy agrees: it wasn't customised enough for me.*

Lack of specific advice is compounded by a lack of continuity of contact with advisors. Alan (MVN800154) perceives that current business support provides no opportunity of establishing a relationship with the advice-giver: *but it doesn't deal with individuals*. Janet (FVN800131) echoes this view: *you meet someone, and you've seen them six months ago for five minutes and now you're seeing them for another. There's no relationship building*. Merle (FVN800129), from the perspective of having set up her own business, compares the support her micro-business has received with the support provided to her previous employer, the owner of a much larger business: *That business was able to access advice and financial support that's not available for a micro-business*.

#### **6.2.2.2.2 Friends and Family Support**

Informal networks of family and friends are an important source of support for the entrepreneurs. The norms and values espoused by family and friends may determine whether the interviewee is supported into entrepreneurship or viewed as conducting a deviant activity (see Chapter 5). Interviewees of both genders appreciate how confidence is increased if support from family members and friends is forthcoming and how their skills and advice can be used in the business<sup>199</sup>. As Kim (FVN800139) articulates: *If you've got the backing from your husband and your family and you want to work hard*. Not only did she receive support from her husband, but also from her wider family: *we all rallied together*. Merle (FVN800129) has also received support from family members: *There were a couple of people: my husband obviously had to be on board to support me ... I'm not sure if he was very keen for me to be self-employed, but he was very keen for me to be happy in what I did ... The other person is my sister-in-law, who is a high-flying executive ... she saw it from a logical point of view*. Joyce (FVN800127), likewise, has a supportive husband: *he probably saw that that was more suited to me than what I was doing*. Janet (FVN800131) relies on her entrepreneur sister for support: *We talk about things. We talk every day*. Mary, (FVN800133), on the other hand, reflects on how her husband manifests support: *he made ... mince and tatties with carrots and onion ... did all the dinner*. Jane (FVN800156) describes how the support of her family, despite the tensions of working together, has been crucial to the survival of the business: *they were all on £5 an hour the rest of them – it was, 'what are we doing?'*

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<sup>199</sup> MVN800160; MVN800148; MVN800150; MVN800149; MVN800145; MVN800146; MVN800158; MVN800118; FVN800131; FVN800127; FVN800139; FVN800129; FVN800136; FN800133; FVN800132; FVN800156



Male interviewees acknowledge the support of their wives. As Alan (MVN800152), who is in the early stages of setting up a copywriting business, admits, despite anxiety over future income, he is supported by his wife: *She worries about money*. Tony (MVN800158) relies on the calming influence of his wife: *She's very calm, very balanced... that's something that I've needed*.

#### 6.2.2.2.1 Family Involvement in the Business

As in the case of Jane (FVN800156), family members do not just provide verbal support, more importantly, their skills and experience can be utilised in the business venture<sup>200</sup>. For example, Kim (FVN800139) relies on her husband's administrative skills: *because his job is paperwork and spreadsheets*. Jane (FVN800156) harnesses the skills and loyalty of all her siblings to help run her catering business: *my brother was in catering; my other brother was customer service ... And it was family members that provided the loyalty*. Mary (FVN800133) employs her husband to make frames for her paintings: *He's good at making the frames ... He'll cut that in no time*. Larry (MVN800145), on the other hand, employs his ex-wife to run the financial side of his debt collecting business: *she was better off with accounts and bookkeeping than I was*.

Not only are the skills of spouses exploited, but also older children lend a hand. Keith (MVN800160) describes his daughter's contribution to their vintage hire business: *she feels like, and she has, money invested in the business and wants to see it successful*. Sandy (MVN800148) utilises his daughter's accounting skills: *She's a financial manager and she's excellent at it*. Meanwhile, Paul (MVN800144) relies on his daughter's online skills to obtain innovative ideas for his wedding and portrait photography business: *My daughters are always on the internet so if there's anything new they will show me what's new*.

Friends also play a role in providing business and professional advice<sup>201</sup>. Janet (FVN800131) reflects: *I have people that support me and that I can call on if I need to talk to anyone*. Joyce (FVN800127) asked her friend to recommend an accountant. Tony (MVN800158) relies on local friends for advice: *Because they're diverse – one of them is an anaesthetist at a big hospital ... but we can still talk about*. Larry (MVN800145) uses lunch meetings with friends to talk through business problems: *I've got some great friends who are lawyers that I've never worked with but who are running other firms*.

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<sup>200</sup> MVN800145; MVN800160; MVN800148; MVN800144; MVN800158; FVN800136; FVN800139; FVN800156; FVN800133; FVN800134

<sup>201</sup> FVN800127; FVN800131; MVN800158; MVN800148; MVN800145

### 6.2.2.2.3 Accessing Other Social Networks

Findings show how both genders acknowledge the importance of informal social networks, other than family and friends, as a means of sharing information, plans and discussing the business issues they face, either through contacts made through previous employment or through local business networks. Interviewees of both genders benefit from business contacts from previous employment<sup>202</sup>. As Janet (FVN800131) reflects: *I slowly built up a client base in Bristol through knowing people through my other work*. Although no longer available on a daily basis, Larry (MVN800145) likewise uses his network of previous work colleagues as a sounding board for plans for his new venture: *we chew the cud*. Alan (MVN800146) intends also to maintain contact with his previous network of work colleagues: *The most useful people will be other copy writers*.

Interviewees suggest that, in addition to seeking advice and guidance with business support organisations, they seek further support and contacts through local business networks<sup>203</sup>. As Janet (FVN800131) describes: *well I'm in a lot of networking things*. Olivia (FVN800130) likewise attends various networking events to look for new business and new ideas: *I talk about what we do and it's thinking what else I can do*. Sandy (MVN800148) admits that one of the reasons for the failure of his first business was lack of local contacts, who could have helped in identifying potential clients: *I didn't have the contacts because I was still travelling around all over Britain*. He now attends as many local business networking events as possible.

Peter (MVN800150) likewise acknowledges the benefit of attending various networking events: *I've never yet asked for advice and come up against a brick wall*. Alison (FVN800135) prefers the supportive environment of other female business owners: *I go to all the Women's Enterprise Network meetings because I just find them ... supportive and helpful and constructive*.

In the next section I identify responses that are perceived as being more positively associated with older women considering venture creation than with their male counterparts (female dominant).

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<sup>202</sup> MVN800145; MVN800146; FVN800127; FVN800131

<sup>203</sup> MVN800160; MVN800149; MVN800150; MVN800148; MVN800152; MVN800128; FVN800131; FVN800130; FVN800127; FVN800135; FVN800126

### 6.3 Female Dominant Perceived and Actual Enablers to Accessing Resources for Entrepreneurship in Later Life

This section reports on findings that are more gender age positive for women, in relation to the perceived and actual availability of human, economic and social capital for later-life entrepreneurship (Hill, 2018).

#### 6.3.1 Personal Structures

As in the previous section on gender age neutral resources for entrepreneurship in later life, I am guided in this section by Hill's (2018;667) definition of "*personal structures*" to describe personal traits, personal history, choices made and their consequences, dispositions, tastes and preferences, using this term interchangeably with "*internal resources*". I include, within this perspective, findings that identify how uncertainties associated with entrepreneurship are dealt with.

##### 6.3.1.1 Handling the Uncertainty of Entrepreneurship – Mindset

Within this definition of "*personal structures*", I include both the tangible and intangible, resources available to the interviewees. These include mindset or personal attitudes to entrepreneurship.

The female interviewees, although demonstrating a degree of ambivalence about risk (see section 6.4.1.1), they think more positively about the option of venture creation in later life<sup>204</sup>. As Jane (FVN800156) reflects: *I thought if a two-bedroom council flat is the worst possible scenario; I'll take the risk ...* Elaine (FVN800136), for example, who runs a chocolate wholesale business, deems reaching the age of sixty as a watershed moment: *I'm risk-averse, but I keep leaping ... but I will just suddenly go for things ...* Joyce (FVN800127), sees herself as someone who is prepared to take a gamble: *I think I am always a big risk taker in terms of my attitude to decisions.*

Male counterparts likewise are willing to accept uncertainty in later life. Keith (MVN800160), who runs a vintage hire company muses: *I'm willing to take a risk because I think you only come this way once.* Tony (MVN800158), who is setting up an electrical services company weighs up the possible risks: *Can I risk six months of my life coming to nothing?* For Alan (MVN800146) reaching older age, is also a defining moment: *I've been a very cautious person normally, but I think as I get older, I just wanted to try things. Because if you don't do it now, you're never going to do it.*

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<sup>204</sup> FVN800136; FVN800156; FVN800127; FVN800131; FVN800133; FVN800JH; FVN800135; MVN800160; MVN800144; MVN800158; MVN800150

If not wholly comfortable with a high level of risk, female interviewees are, at least, moderately tolerant of risk-taking actions<sup>205</sup>. For example, Olivia (FVN800130) reflects on risk: *I probably would say that I'm a bit of a risk taker ... But once I've taken that risk, I can then think 'oooh, I'll just be a bit careful about that.'* Similarly, Kim (FVN800139) has adopted a careful approach: *I wouldn't take risks if I didn't think I could do it ... I don't like owing people money.* Eileen (FVN800134) highlights the challenge of managing her concerns whilst taking risks to establish her business: *I get really scared but I don't think I'm risk averse ... I do not like taking loans; ... But if I wanted to do something, I will go for it.* Both Larry (MVN800145) and Ian (MVN800149) assess risk in terms of the potential loss of an asset, loan or investment. Larry relies on his financial advisor: *she always steers me to sort of middle risks.* Ian, likewise, assesses his propensity for risk: *I wouldn't say I was risk-averse, but I wouldn't say I was the biggest risk taker either.*

### 6.3.1.2 Handling the Uncertainty of Entrepreneurship – Managing Concerns

Female interviewees more than their male counterparts choose to continue to work either full or part-time while establishing their business as a means of mitigating the risks associated with entrepreneurship<sup>206</sup>. For Jane (FVN800156) giving up paid employment, from which she expects to receive a pension, is not an option she can consider: *To take the extra risk of giving up my job, which is the only way I could have done it because I can't have my cake and eat it too.* Mary (FVN800133), who is setting up an art business, is concerned about the amount of time taken up by her part-time job, which deflects from her venture: *I'm still working part-time so I don't have the time to do as much as I'd like to.* Similarly, Sandy (MVN800148), the only male interviewee choosing to remain in employment while establishing his coaching business for the second time, was able to strike a deal with his employer: *it gave me the chance to go out and try the business and build contacts so ... when I went full-time, I'd already got the business buttoned down to what I wanted it to do.*

### 6.3.1.3 Perceived Utility of Entrepreneurial Action - Approach to Committing Time and Cost

Some interviewees choose to commit time and cost to their ventures, others, the majority of which are female, are less willing to sacrifice time in retirement for business activities, preferring to focus on either leisure or voluntary pursuits<sup>207</sup>. For example, Merle (FVN800129), who is setting up a business offering research into family history, has always intended to work

<sup>205</sup> MVN800145; MVN800149; MVN800148; MVN800118; MVN800146; FVN800130; FVN800139; FVN800134; FVN800135; FVN800141; FVN800125

<sup>206</sup> FVN800156; FVN800130; FVN800131; FVN800127; FVN800133; (only one male interviewee MVN800148)

<sup>207</sup> FVN800129; FVN800127; FVN800134; FVN800135; FVN800125; FVN800141; FVN800126; FVN800140; FVN800143; FVN800132; FVN800130; MVN800149; MVN800154; MVN800153; MVN800155; MVN800124

part-time to enable her to spend more time with her older husband: *Work and life balance, I suppose. My husband's a bit older than me.* Similarly, Joyce (FVN800127), who runs a coaching and facilitation business, prefers also to work only part-time to be able to have time to pursue other interests: *growing my own vegetables, spending a lot more time playing classical guitar, being much more involved with my yoga practice and time walking in the countryside.* For Aileen (FVN800134), the objective she has set for her new business is to work only enough to be able to pursue further research: *providing enough for me to keep researching what I'm interested in.* Olivia (FVN800130), on the other hand, has set a time limit for the business she has created, so that she can pursue other non-business related activities: *I'm finishing then because I feel that there's lots of things that I want to do.*

Among the interviewees, who have never considered venture creation in later life, the desire to pursue hobbies or engage in voluntary activity features strongly. For example, Catherine (FVN800126) fills her time with hobbies and is not inclined to come out of retirement: *I can live quite frugally; I'm very lucky that I own my house.* Joanna (FVN800JH) not only prefers to spend time with her grandchildren but also to fulfil commitments to an NGO she has founded in the Balkans: *I would rather put it into baby-sitting or my NGO.* Jo (FVN800143), although liking the idea of setting up her own business, would also be reluctant to give up her interests and voluntary activities: *I love coming up to London ... things that I enjoy doing like going around exhibitions ... I love my volunteering at the [DELETED]*

The pursuit of leisure or voluntary activities is not just the prerogative of the female interviewees. Alan (MVN800154) talks about his stamp collection: *I haven't been sitting around with nothing to do... I've been an avid stamp collector since I was eight or nine years old.* Kevin (MVN800153), who is a retired schoolteacher likes to write: *I write short stories – That I absolutely love doing ... I make no money out of it.*

William (MVN800124), who is soon to retire from a position he has held for many years, articulates his concerns about committing time and cost to any potential venture. He calculates that he would receive only minimum return on his investment in time and effort. Because of his age and comfortable financial position, he perceives entrepreneurship, therefore, as an unattractive option: *I think for me getting older, the motivation wouldn't be there ... to spend so many hours and worry about debt and everything else.*

#### **6.3.1.4 Accruing Cultural Capital**

I discuss findings in this section on aspects of cultural capital accrued by the participants, which include the personal-level resource of resilience and perseverance to withstand the inevitable challenges of later-life entrepreneurship, the accrued skills and/or previous occupational

experience, which can be transferred to the business and, the much-needed resource of sound mental and physical health.

#### **6.3.1.4.1 Accruing the Skills and Experience for Entrepreneurship**

Findings in relation to interviewee confidence in the transferability of acquired skills and experience to a new venture are nuanced. Many of the female interviewees are more confident in their skills and abilities than their male counterparts. Nevertheless, some of the female interviewees, despite considerable experience and knowledge, still perceive they lack some of the specific business skills required for venture creation (see Section 6.4.1.2.1).

Female interviewees dominate with a positive view of the transferability of their skills from previous employment to their business venture<sup>208</sup>. As Elaine (FVN800136), who runs a chocolate wholesale business, reflects: *But what they did was give me a total sales training technique*. Joyce (FVN800127), who runs a coaching and facilitation business, has honed her skills in the voluntary sector: *I think it did prepare me for running a business*. She also knows from previous experience how to apply for grants: *I knew a bit about it, to get a projector, to get all the stuff like a decent laptop, a projector* (FVN800127). Jane (FVN800156) acknowledges that her ongoing employment with an airline has enabled her to garner ideas from all over the world, which she then applies to her catering outlets: *their standards are very high ... there's so many things that have come out of being employed by somebody else*. Merle (FVN800129) lists many relevant areas of expertise, which she can transfer to her recently established business researching family history: *I really went in as a bookkeeper, but it ended up almost doing their full accounts and marketing and everything*.

Aileen (FVN800134) suggests that applying business planning skills to her new venture will help her to think more strategically about her business offering of adult art classes: *It was working out things like modules and aims and objectives ... I didn't think that there would be any sort of cross-over, but there is*. Even among the female interviewees who have never considered business creation as an option in later life, they are aware of the type of skills they perceive would be useful had they decided to set up a business. As Jitka (FVN800141) reflects: *I like planning and organising – that is the part of business that I would enjoy*. Jo (FVN800143), on the other hand, recognises her communication skills as a potential asset: *I'm very confident in relating to people ... when I'm put in quite difficult situations* (FVN800143).

Male respondents also perceive they have very specific practical experience, which they can utilise. Sandy (MVN800148), who runs a consultancy, has been involved for many years in sales training. As he explains: *so, when I went into business, it was really just a natural*

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<sup>208</sup> FVN800139; FVN800130; FVN800129; FVN800136; FVN800156; FVN800127; FVN800134; FVN800135; FVN800133; FVN800159; FVN800125; FVN800Jh; FVN800126; FVN800143; FVN800141; FVN800132; MVN800148; MVN800145; MVN800160; MVN800149; MVN800158; MVN800144; MVN800146; MVN800128; MVN800150

*extension of what I was doing.* As Aileen above, Keith (MVN800160) believes experience acquired in his previous employment, helps him to think more strategically in own vintage hire business: *I had my own team, established a team on multiple sites so I ran my own department, and I became quite entrepreneurial ... It makes you constantly think about the way that we can do things better.* Experience of managing supply chains has proved useful for developing supplier relationships in his own business: *But these are the transferable skills. That relationship with your suppliers ... Which is so important.*

Similarly, Larry (MVN800145), who runs a debt recovery company, can now transfer experience of legal systems and procedures, to his own company: *Well certainly in terms of the practice that we do in terms of the procedures and the way we work, it is exactly the same.* Peter (MVN800150) uses his engineering skills in the drinks industry to manufacture garden furniture: *as an engineer you're cutting material to a different size to make something. So, in this role you're doing the same, you're cutting pieces of timber to a given size to make an end product.* For Ian (MVN800149), knowledge and experience in the manufacturing sector has given him confidence to set up a consultancy business: *I still felt quite current and quite up to date.*

Not everyone, however, has confidence in the transferability of their skills from a previous career. Although Pamela (FVN800132) acknowledges that she applies the knowledge and experience gained in project management at a senior level, to the very detailed organising of events for family and friends, she does not see how these skills can be turned into a business: *Nothing pleases me more than actually having something that I can organise from start to finish.*

Female interviewees dominate in their willingness to learn and acquire new knowledge and skills<sup>209</sup>. Merle (FVN800129), before developing her business idea, studied for a professional qualification, not only to give her clients confidence in the service she offers, but also to boost her own confidence: *I need some formal qualifications, so I studied for two years.* Alison (FVN800135), who is setting up a cultural tours company, spent the early part of her life gaining qualifications, which she perceives as lending professional legitimacy to her business: *I've kind of got a collection of them.*

Elaine (FVN800136), on the other hand, who runs a chocolate wholesale business, has felt that lack of qualifications has constrained her: *I had for years, and years felt very embarrassed*

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<sup>209</sup> FVN800139; FVN800136; FVN800131; FVN800129; FVN800127; FVN800159; FVN800133; FVN800135; FVN800125; FVN800143; MVN800145; MVN800144; MVN800158; MVN800155; MVN800124

*about the fact that I have no degree ... then got my degree and I've never felt prouder in my life.* Joyce (FVN800127) has invested time and money in keeping her knowledge and accreditation as a coach up to date: *To keep up with your accreditation there's endless development stuff.* On a more modest scale Mary (FVN800133) is looking forward to updating her IT skills to promote her art business: *I'm not into IT. I'm on Facebook and I've just the one site, not a business site and I'm going to visit somebody tomorrow.* Male interviewees likewise understand the need for knowledge to be current. As Larry (MVN800145) reflects: *I think I'm still going through a whole learning curve.* This is the case with Tony (MVN800158), who acknowledges gaps in current business practices: *because things change ... Tax would have changed of course; employment law; electrical installation, regular installation has changed.*

#### **6.3.1.4.2 Accruing Resilience and Perseverance**

High levels of perseverance and resilience demonstrated by the interviewees in their business activities may be linked to their experiences in early life (see Appendix H).

The findings show that it is the female interviewees, who are better able to cope with setbacks and change<sup>210</sup>. Kim (FVN800139) recalls how she dealt with a particularly difficult situation: *My husband went up the wall ... I rang head office and told them I was totally mis-sold ... and they refunded me the money.* Elaine (FVN800139) remembers how she reacted to her husband leaving the marital home: *within about six weeks of my husband and I splitting up I opened another business.* Olivia's (FVN800130) background as a child of missionaries in Africa prepared her for the challenges of running a business: *But maybe it's been more of a struggle than I anticipated. But then lots of things are a struggle and you just have to get on with it.* Aileen (FVN800134) reflecting on her resilience in the face of difficulties, describes her early childhood and subsequent life: *My dad was an abusive parent; he was an alcoholic ... My mum: she is in her eighties and is frail. ... My husband suffers from depression and my youngest son suffers from depression so he's back at home at the moment.*

Several of the female interviewees, including Aileen (FVN800134) and Janet (FVN800131), acknowledge the importance of resilience. As Aileen reflects: *It's two steps forward, one step back. Yes, I have to be very determined.* Janet (FVN800131), on the other hand, has persevered with her venture despite constant worries about her financial position: *Well, I just learn to cope with it. Because I don't have any pensions or anything.* Liza (FVN800159) highlights the reason that resilience is needed to set up in business: *You're coming out of your comfort zone.* Peter's (MVN800150) nomadic childhood has prepared him well for the ups and

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<sup>210</sup> FVN800139; FVN800136; FVN800156; FVN800130; FVN800133; FVN800159; FVN800134; FVN800141; FVN800JH; FVN800131; FVN800125; MVN800150; MVN800148; MVN800160



downs of running a business: *My father was a farm servant. Now he moved around from farm to farm as they often did back in those days.*

Drive and passion to succeed are perceived, particularly by the female interviewees, as aiding their ability to face the challenges of running a business in later life<sup>211</sup>. Liza (FVN800159) understands the value of persistence and drive: *if you're persistent and you believe in yourself you can literally move mountains*. Jane (FVN800156), likewise, recognises that, without focus and drive to establish her catering business, success is not guaranteed: *I've just put this before everything else and I think if I hadn't, I wouldn't be sitting here today ... put your head down and keep walking*. Alison's business offering cultural tours also has required many hours of work in its early stages. As she says: *Oh, about four hundred hours a week!* Olivia (FVN800156), who provides a downsizing service, works similar unsocial hours to ensure the success of her business: *Because I go to an awful lot of things in the evening; networking things; other business sort of stuff ... Some days I'm working from seven o'clock until nine o'clock*. As Janet (FVN800131) articulates, it is the desire and passion to succeed that drive the interviewees: *If you've got a burning desire to do it – do it. Because if you don't, you'll always wonder 'what if'.*

Male interviewees also appreciate the importance of drive and passion: As Peter (MVN800150) declares: *If I've got a challenge, I just say to myself, 'failure is not an option.'* This same sentiment is articulated by Keith (MVN800160): *You need something to grab hold of and be excited about and make it happen*. Tony (MVN800158) also believes that drive and passion are needed for a business to succeed: *I think you've got to have that passion to be successful*. Alan (MVN800152), on the other hand, recognising that passion and drive define many entrepreneurs, believes he lacks these characteristics: *I'm not one of these people that will go out and do this and if it doesn't work, we'll just jump into new things*. Among some of the male interviewees, there is a view too that, with age, the drive to succeed wanes. Larry (MVN800145) suggests: *but I don't think we're as focussed and driven as we should be*. Likewise, Paul (MVN800144), who plans to set up a wedding and portrait photography service after retiring from the public sector, acknowledges: *think it would be harder the older you get*.

### **6.3.2 External Resources Positively Associated with Female Participants**

The findings in this section deal with the resources available to the interviewees from interaction with formal and informal networks and from drawing on external support.

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<sup>211</sup> FVN800139; FVN800156; FVN800127; FVN800129; FVN800130; FVN800136; FVN800133; FVN800135; FVN800132; FVN800134; FVN800159; FVN800125; FVN800131; FVN800135; MVN800160; MVN800150; MVN800145; MVN800158; MVN800146; MVN800124; MVN800155; MVN800144; MVN800128

### 6.3.2.1 Accumulating Economic Capital - Funding of Business Activity

Although both genders acknowledge lack of own resources to fund business activity (see 6.2.2.1), findings show that the female participants are less likely to acquire funding from financial institutions, preferring to finance their business activities either from redundancy pay-outs, own pension pots or other own resources, such as securing funding from family<sup>212</sup>. Olivia (FVN800130), who is in partnership with her sister, has opted to use savings to invest in their business. Any profits to date she has reinvested in her venture: *we've put quite a lot of our own money into this, which we may or may not get back. I mean, last year, although I earned money from the business, I didn't take any of it because it was required in the business to develop it further.* Jane (FVN800156), realising that she would have been unable to meet the bank's requirement for a business plan, resorted to taking out a car loan: *I thought it would be easier to take out a car loan.* Merle (FVN800129), on the other hand, used her redundancy pay-out to finance study for a qualification she perceived she needed for her business: *Self-financed, but my redundancy actually paid for my first year of study.* Similarly, Keith (MVN800160), having opted for early retirement and no longer with any financial commitments, used his pay-out to invest in his vintage hire company: *I could then invest in some nice assets that we can hire and then draw in some income.* Larry (MVN800145) benefited from an offer of financial help from his previous employer: *I remember getting to the end of March/April and thinking I've got no more money I can borrow from [NAME DELETED] but then the cash started to come in.* Government grants, if obtained, are by the female interviewees. As Joyce (FVN800127) reflects: *I got some grants ... to get a projector, to get all the stuff like a decent laptop, a projector.* Olivia (FVN800130) has also successfully accessed government funding: *They've given us money, a lot of money and a lot of help actually and the help will be ongoing.*

Funding a business by tapping into family resources is dominated by the female interviewees<sup>213</sup>. Kim (FVN800139) acknowledges her husband's willingness to convert an annuity to finance her hairdressing business: *My husband decided to cash one of his pensions ... to start the business off.* A future inheritance from her father enabled Joyce (FVN800127) to kick-start her business: *I didn't have much in the way of financial resources ... my Dad actually gave me some money ... It was ten thousand pounds which got me going.* Liza's (FVN800159) inheritance, on the other hand, enabled her to invest in the training she has needed to set up a life coach consultancy: *This actually spurred me on to think more about this business idea because I got some inheritance money.*

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<sup>212</sup> FVN800139; FVN800127; FVN800129; FVN800130; FVN800131; FVN800132; FVN800136; FVN800156; MVN800150; MVN800160; MVN800145

<sup>213</sup> FVN800139; FVN800127; FVN800159

### 6.3.2.2 Accumulating Social Capital

The findings in this section show how the interviewees interact with networks to seek and receive help by accessing support from family and friends, business organisations and other social networks. Through identified themes and sub-themes, these findings show the more positive aspects of accruing social capital by women in later life, which includes social capital derived from the impact of role models and influencers in their lives.

#### 6.3.2.2.1 Impact of Role Models and Influencers

Female interviewees dominate in acknowledging the positive role models of parents, relatives, friends or partners. They recognise that the decision to set up in business is impacted by individuals who have exerted a positive influence in their lives<sup>214</sup>. Kim (FVN800139) acknowledges the influence of her father: *because my dad was in business, and he was always a good businessman and was very fair*. Elaine (FVN800136) recalls the strong influence of her mother: *my mother was a company secretary, so I had a very good role model in her. She ran the company – she ran a transport company as well as running the hotel ... you were never held back because you were female*. Pamela (FVN800132), who has considered setting up an arts and crafts business, was inspired by an earlier generation of female relatives: *I had three great-aunts who were all unmarried. They set up their own business away back in the late twenties, early thirties...It was an industrial laundry ... they were way ahead of their time ... I think it is in the genes*. Two members of Merle's (FVN800129) family have been influential in her life. As she reflects: *She's my dad's second cousin. She was the only woman that I knew who had not married, had children, given up work, and stayed at home ... The other person is my sister-in-law, who is a high-flying executive*.

Male interviewees have likewise been inspired by members of their family. For Larry (MVN800145) the entrepreneurial spirit of several relatives influenced his decision to set up in business: *My uncle was a boilermaker as well and his two sons and he set up a private boiler making company when I was at university ... they were the first that ever did anything like that, and I followed on*. Both parents and a father-in-law have served as role models for Keith (MVN800160): *So, I guess my father was a great role model ... after my parents divorced my mother ... But it was kind of having that strength of mind in her. I think one of the biggest influences on me is my father-in-law ... just that wonderful spirit, strength of spirit*.

Individuals outside of family, friends and their work circle have also provided inspiration, especially to the female interviewees not considering venture creation<sup>215</sup>. As Jitka (FVN800141) muses: *She was my mother's age not my peer, because she was pretty clever*

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<sup>214</sup> FVN800139; FVN800130; FVN800129; FVN800136; FVN800132; FVN800134; FVN800125; MVN800118; MVN800160; MVN800144; MVN800158

<sup>215</sup> FVN800125; FVN800143; FVN800141; FVN80015; MVN800150; MVN800158; MVN800155

*and sensible ... I sort of went for her ideas.* Similarly, Jo (FVN800143) reflects: *the people who inspire me are actually people who've done more caring things and done things not for money or they've done things for the honour of it really.* For Joanna (MVN800JH) and Jane-Marie (FVN800125) individuals, with whom they have had contact in earlier life, shaped their view on life. As Joanna explains: *she was a role model for seeing how you should stand back and quietly assess things in a wider context.*

Following the death of her brother, Jane-Marie (FVN800125) received comfort from a boyfriend's father: *made me feel like I was a worthwhile person that wasn't just surviving, that was contributing to society.* For some interviewees, however, role models are individuals, who have achieved fame and success. As Liza reflects: *The inspiration always comes from people I've seen on the internet, or I've read about in books.* Tony declares: *I like people who are just a little bit off the wall ... just a little bit quirky.* For Simon (MVN800155) the world of sport provides outstanding role models: *I think I would go and find another Steve Phipps<sup>216</sup> or a Jeff McKnight<sup>217</sup> that I really trusted when I was starting my career and learning.*

#### **6.3.2.2.2 Accessing Business Support**

The findings in this section show how the interviewees negotiate access to business support organisations, which have their own rules and norms. The challenge is to find appropriate support that addresses business needs. These findings reveal that the female interviewees are more adept at seeking out tailored, confidence building support<sup>218</sup>. Olivia (FVN800130), for example, acknowledges the positive effect of accessing support: *Yes, certainly the new company is being mentored ... So, we've had a lot of support.* Likewise, Elaine (FVN800136) recalls the impact of a business mentor on her understanding of the profitability of her chocolate wholesale business: *he talked to me about margins, and I remember he said, 'what are your margins?' and I said, 'as long as I'm cheaper than everybody else.' I could talk forever about margins now and I do understand accounting.* Joyce (FVN800127) and Janet (FVN800131), both of whom provide coaching and facilitations services, understand the characteristics of good support. As Joyce says: *so you are treated also as somebody that has got a bit of experience and knowledge.* Merle (FVN800129) also recognises the positive impact of peer to peer support: *Because it is on the basis of mutual support.* Without any previous business experience, the financial and marketing side of selling art, would be problematic for Mary (FVN800133): *if it got big I would need somebody to do my accounts for me and I want a website set up.*

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<sup>216</sup> American football coach

<sup>217</sup> A utility player in Major League Baseball

<sup>218</sup> FVN800127; FVN800135; FVN800136; FVN800133; FVN800130; FVN800131; FVN800129; FVN800159; FVN800134; MVN800128

Alison (FVN800135) is equally grateful that the support she has received is delivered in an approachable way: *they gave me huge confidence, and I thought, 'I'm not too much out of my depth – I can manage this.'* In addition to the generic advice she is receiving, Alison also has needed more specific support: *But I knew that my website would be quite a complicated one and it would need a payment facility ... I needed someone who really knew what they were doing.*

John (MVN800128), who is not considering venture creation, emphasises the importance of delivering support that builds confidence and is based on sharing of knowledge and skills, which he perceives as being more common among women: *The encouragement ... people are saying, 'I'm good at this, but I'm not good at this and I need a bit of help to be a bit better at this.'*

Findings also show that support delivered by other women is perceived to be more inclusive and focused on the needs of each individual seeking help. As Alison (FVN800135), who is setting up a business in the tourism sector, suggests: *Because they're much more attentive to what people need ... They're just open, supportive and their whole demeanour is kind and nice.* Catherine (FVN800126), although not considering the option of business creation, acknowledges the potential difficulties she would have with accepting support from a male advisor: *I think you'd feel 'do they really understand where I'm coming from? ... a woman would perhaps empathise more.*

#### **6.3.2.2.3 Accessing Other Social Networks**

The findings in this section show how interviewees interact with social networks, other than business support and family and friend networks, in the context of acquiring business resources. They suggest that female interviewees dominate again in acknowledging the importance of developing contacts made through non-business networks<sup>219</sup>. Mary (FVN800133), who is establishing an art business recognises the value of informal contacts, who bring in new customers: *amazingly a lady come along almost burst into tears when she saw one of my paintings which was of the local park: she used to walk there... she'd put her dogs' ashes in that wood. So, she bought the painting.* Jitka (FVN800141), who has not considered setting up in business, nevertheless admits also to the enduring value of her network of friends in her home country: *I know an awful lot of people and you always bring those who you get on with providing they don't 'leave'.* Among the male interviewees there is

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<sup>219</sup> FVN800133; FVN800132; FVN800134; FVN800125; FVN800141; FVN800139; MVN800118; MVN800149

also acknowledgment of the importance of accessing non-business networks. As Ian (MVN800149) reflects: *you hear about stuff when you're talking to people. This networking thing is very important, keeping contact with other people.* For Tony<sup>220</sup> (MVN800118), who ran a journalist service, personal contacts were crucial for new commissions, which, as he grew older, were more difficult to maintain: *the kind of work that I was doing ... is dependent on personal attributes, personal contacts* (MVN800118).

As with accessing female led business support (see section 6.3.2.2.2), for some female interviewees, networking with other female business owners is a preferred option <sup>221</sup>. As Merle (FVN800129) reflects: *meeting other women who are doing the same thing, with the same struggles, with the same questions.* Jane (FVN800156) regrets not having the opportunity of contact with other businesswomen: *I think speaking to other women that have done it in their right ... and were brave enough to do it and to get rid of the guilt.*

In the next section I report on responses that are more negatively associated with the accrual of resources for later-life entrepreneurship by older women.

#### **6.4 Female Subordinate Perceived and Actual Barriers to Accessing Resources for Entrepreneurship in Later Life**

This section reports on findings that are gender age negative for women, in relation to the perceived and actual availability of human, economic and social capital for entrepreneurship in later life (Hill, 2018).

##### **6.4.1 Personal Structures<sup>222</sup>**

I include within this perspective interviewee' responses that describe their mindset and how they handle the uncertainties associated with entrepreneurship.

##### **6.4.1.1 Handling Uncertainty of Entrepreneurship – Mindset**

In this section, I identify from the interviewee responses, themes that reflect interviewee attitudes about entrepreneurship and how they deal with the uncertainties of setting up in business. Findings reveal ambiguity in relation to risk taking. Some female interviewees are reluctant to take risks. Merle (FVN800129) admits that only necessity had driven her to leaving the security of paid employment: *I don't know if I would've given up the security of a good salary without having had the push to do it.* Similarly, Joyce (FVN800127) has always been careful to limit her exposure to risk. She says: *I have engineered things so that I have never taken a real risk in terms of being an entrepreneur.* Olivia (FVN800130) acknowledges that,

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<sup>220</sup> Sadly, now deceased (February 2020)

<sup>221</sup> FVN800129; FVN800156

<sup>222</sup>As in previous sections, I use the term "personal structures" to represent an individual's personal traits, personal history, choices made and their consequences, dispositions, tastes and preferences, education and age (Hill, 2018, p. 667). I use the term "personal structures" interchangeably with "internal resources".

despite taking moderate risks in some areas of her life, her attitude to money has been prudent: *I'm cautious about some things: about what I do with my money because I don't have very much of it.* Likewise, for Pamela (FVN800132), who is considering setting up in business, risk is a factor: *fear of financial loss. If you invest a lot of money in a business and it doesn't succeed.* Of the female interviewees, who are not considering entrepreneurship as an option, fear of risking the hard-earned financial resources of a spouse is a reason for avoiding risk. As Jane-Marie (FVN800125) explains: *I wouldn't risk the money my husband had worked hard to accumulate and support us.* This sentiment is shared by Jo (FVN800143): *putting money into something that you might lose.*

Among the male interviewees, only those who are not considering entrepreneurship as an option in later life, emphasise the riskiness of venture creation. As John (MVN800128) suggests: *I think the fear that maybe you might invest money that you have and that it might be a risk.* Likewise, Alan (MVN800154) associates risk with the danger of failure: *I think the risk of failure would be the biggest thing. Too hazardous.* Simon (MVN800155) associates his age with a reluctance to take risks in his life: *I think my appetite to risk privately has diminished with age.*

Low confidence in their ability to set up and run a business is reported as a major barrier for the female interviewees<sup>223</sup>. Liza (FVN800159) relates her reasons for never considering entrepreneurship: *it just wasn't in my nature; I wasn't brought up to do it.* Similarly, Pamela (FVN800132) struggles with overcoming lack of belief in herself: *I'm a great one for having a lot of low self-esteem and lack of self-confidence.* Both Jane-Marie (FVN800125) and Jo (FVN800143), who are not considering venture creation, describe their concerns. Jo perceives her lack of knowledge of the business world as a major barrier: *Lack of understanding and lack of confidence or knowledge of the business world ... I've never had the confidence just to go out on my own and try to financially support myself.* Jane Marie is also constrained by her lack of self-belief: *I think I'm not as smart as people think I am. So, I'm sometimes afraid to be found out as something that I'm not.*

Perceptions of low confidence in their ability to set up a business is a theme occurring frequently among the female interviewees. Sometimes it relates to specific tasks, which they feel they are unskilled to undertake. As Olivia (FVN800130) explains: *But, standing up and trying to convince somebody that they should invest money in the thing that we're doing.* Alison (FVN800135), in the early stages of setting up her tourism business, is nervous about

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<sup>223</sup> FVN800159 (L); FVN800129 (L); FVN800132 (L); FVN800125 (L); FVN800130 (L); FVN800143 (L); MVN800148(L) (about his wife); MVN800149 (L) about women; MVN800149 (L); MVN800124 (L); MVN800153 (L); MVN800154 (L); MVN800155 (L)); MVN800146 (L). Associated with this theme among female interviewees – fear of responsibility FVN800126; FVN800143

approaching banks for finance without a proven track record of success. She says: *I wouldn't have the confidence to go to banks until I had more obvious success to show them in the first place.* Merle (FVN800129), who is setting up a business providing family history research, attributes the difficulties she has experienced in the early stages of business activity to lack of confidence: *whether it was to do with a lack of confidence and everything else, but it was a much harder challenge than perhaps I recognised at the beginning.*

Not only the female interviewees are dogged by negative perceptions about their abilities to set up in business. Male interviewees share similar perceptions about their female counterparts. As Ian reflects (MVN800149): *Particularly if it is a lady who hasn't worked for a ... there might be a whole confidence thing there.* Sandy (MVN800148) is of a similar opinion: *If you haven't necessarily got a husband who's doing that, for a lady to go and do it on her own would be really difficult.* He reflects on his wife's ambitions: *I think of my wife: she talks about setting up some sort of office services, but it's never been more than talking about it.*

Male interviewees rarely admit to experiencing lack of confidence to set up a business. For instance, William, (MVN800124) concedes: *and I'll never put myself out there or never make myself available.* Simon (MVN800155) also reveals: *I've never actually gone, 'do you know what, I'll chuck it all in and I'll go off and do that'.* Sandy (MVN800148), on the other hand, relates his initial problems to over-confidence: *I would think some people don't have the confidence I have.* Kevin (MVN800153), who has never considered venture creation, confesses: *I'm a very clever fellow; very quick-witted; very competent; very self-contained and self-motivated.*

#### **6.4.1.2 Perceived and Actual Obstacles to Accumulating Cultural Capital for Entrepreneurship**

In this section I identify the perceived and actual challenges that the female interviewees face whilst accumulating the cultural capital they need for venture creation.

##### **6.4.1.2.1 Perceived and Actual Obstacles to Accruing Specific Skills and Experience for Entrepreneurship**

Female interviewees demonstrate that the '*imposter syndrome*' is much in evidence among the female interviewees<sup>224</sup>. Despite evidence of considerable experience and knowledge, they perceive that they lack the specific skills and experience required to set up and run a business<sup>225</sup>, such as making presentations, contact with the bank, writing a business plan,

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<sup>224</sup> Imposter syndrome describes a condition where, despite external evidence, of their competence, those experiencing this phenomenon remain convinced that they are frauds: "....they were intellectual frauds and feared being recognised as impostors". (Sakulku & Alexander, 2011, p. 73)

<sup>225</sup> FVN800139; FVN800130; FVN800136; FVN800127; FVN800156; FVN800125; FVN800143; FVN800141; FVN800133; FVN800140; FVN800135; FVN800132; FVN800159; MVN800149; MVN800118; MVN800148; MVN800150; MVN800145; MVN800146; MVN800144; MVN800152; MVN800128; MVN800155



managing the finances, or attending business meetings. This is, therefore, reflected in their more negative mindset towards entrepreneurship (see section 6.4.1.1 above).

For example, Jane-Marie (FVN800125) perceives that running a business requires a specific skillset. She suggests: *I would be concerned that I didn't have the skills needed to make the business successful ...* Kim (FVN800139), because her husband looks after the administration of her business, realises that, by not dealing with these tasks herself, she is not fully in control of her own business: *because I don't have to deal with it, that's probably why I'm not so confident at it.* Olivia (FVN800130) is concerned specifically about making business presentations: *That is something that absolutely worries me greatly and is something I'm going to have to learn to do in the next six months.* Jane (FVN800156), on the other hand, was daunted by the need to write a business plan for her bank to secure business funding: *I was given the literature and I brought the books. It seemed such a hard thing to write a business plan to project how much – I've got no background knowledge and nobody that I knew was in business.*

Perceptions prevail among the female interviewees that their lack of understanding of the finances of a business is a major constraint. Elaine (FVN800136) reflects: *I did not do the sums correctly. I was too sales oriented.* Similarly, for Joyce (FVN800127) managing cashflow has been a persistent problem: *that was the one really most challenging thing for me.* Alison (FVN800135) is also self-critical about her financial skills: *I've never been very good with money ... I'm just a bit cavalier.*

The interviewees not only perceive they lack the specific skills needed to run a business, but they are sometimes reluctant to undertake some of the tasks required. Joyce (FVN800127), who runs a coaching and facilitation consultancy, bemoans having to deal with administrative tasks in the early stages of creating her business: *all the kind of paperwork sort of stuff like keeping the books.* This sentiment is reflected by Joanna (FVN800JH): *the bureaucratic side.*

Although lack of confidence in skills and experience to run a business features more prominently among the female interviewees, the males also voice concern about their perceived lack of skills. As Larry (MVN800145) explains: *I'm not as IT literate as other lawyers ... I think sometimes we struggle on the sales side; we all do it ...* Among the male interviewees, there are perceptions about skills gaps in public speaking, networking and completing tax returns. As Ian (MVN800149) admits: *I suppose I still have an issue with speaking in public... it was one of the things that I meticulously prepared for because I was so under-confident.* Alan (MVN800146), on the other hand finds networking an ordeal: *I've got to convince myself that actually it's no different to going upstairs and talking to a police officer.* Paul (MVN800144) worries about his ability to complete tax returns: *Being in the public sector I wouldn't have an idea of what I need to do around taxes.* Raising finance for a new business

is not one of Simon's (MVN800155) skills: *I think probably going out and raising money would be the one that worries me.*

#### **6.4.1.2.2 Time as a Scarce Resource**

Because of either care responsibilities or from perceived time management failings, for the female interviewees, time as a resource for developing the business, is limited<sup>226</sup>. Elaine (FVN800136), who is both recovering from an illness and caring for several members of her family, explains: *I've got plenty money and no time*. Mary (FVN800133, who has cared for a daughter with learning difficulties, has been in a similar situation: *You've got to have the space and the time and the focus without interruptions*. Joyce (FVN800131) berates herself for time-wasting: *I've got more free time than I want to be honest with you, so I waste time because of that*.

#### **6.4.2 External Resources Negatively Associated with Female Participants**

In contrast to previous sections dealing with to the accrual of internal-level resources, this section examines inhibiting factors in the accrual of external resources <sup>227</sup>.

##### **6.4.2.1 Perceived and Actual Obstacles to Accumulating Social Capital**

I try to understand from interviewee responses how the external environment is utilised to develop social capital for venture creation, identifying themes and sub-themes from the data that demonstrate the more negative position of the female interviewees.

##### **6.4.2.1.1 Impact of Role Models and Influencers**

Some female interviewees, particularly those who have never considered business creation, have either no role models or positive influencers among family, friends or partners<sup>228</sup>, to encourage them into entrepreneurship, or had parents, relatives, partners whose influence has negatively impacted their attitude to venture creation<sup>229</sup>. As Jane (FVN800156), who runs two catering outlets, admits: *I've got no background knowledge and nobody that I knew was in business*. Likewise Liza (FVN800159) acknowledges the shortage of influencers in her immediate environment, who would have encouraged her to set up in business: *Most people are either just scraping to get by or going from one job to the next or even on welfare in many cases*. Both Jo (FVN800143), whose family were in the teaching profession, and Jitka (FVN800141), who was brought up in communist Czechoslovakia, and who are not considering setting up in business, recall no entrepreneur role models. As Jo recalls: *It was not something that was ever in my sphere*. Jitka also reflects: *Funnily enough there are not many*. Among the male interviewees, Alan (MVN800152), who is not considering venture

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<sup>226</sup> FVN800131; FVN800132; FVN800133; FVN800125; FVN800136; FVN800141

<sup>227</sup> See footnote 18.

<sup>228</sup> FVN800136; FVN800156; FVN800159; FVN800143; FVN800141; FVN800JH; FVN800125 (most NC) MVN800146; MVN800152

<sup>229</sup> FVN800135; FVN800134; FVN800126; FVN800143; FVN800125; FVN800159

creation, concedes that there was nobody in his family who had ever been in business, as they had all been in paid employment.

The findings also reveal that the female interviewees readily confess to the negative influence in earlier life of a parent or relative<sup>230</sup>. Alison (FVN800135) discusses the influence of her mother: *She's had a lifetime of cautioning me against anything risky or dangerous ... she's sort of made me a nervous wreck basically*. Similarly, Jo (FVN800143), who has not considered setting up a business, reflects on her mother's views of the role of women: *I had to do something that was going to fit in amongst being a wife and a mother*. Liza (FVN800159), on the other hand, links her working-class background to negative feelings about entrepreneurship: *not really business oriented at all...working class people hang out with working class people*. Catherine (FVN800126), a retired librarian recalls the situation of her father: *My father ... grew up in a very poor family in the Highlands but was very ambitious, very much an entrepreneur; was very successful but paid a high price for he died of a heart attack very young*.

#### **6.4.2.1.2. Obtaining Support from Friends and Family**

A further source of social capital accrued by the interviewees, are the social relations enjoyed by the interviewees with family and friends. Findings in this section, therefore, show the impact of family and friends on business activity in later life. Particularly, the female interviewees experience lack of understanding from family and friends about their motivation to set up in business<sup>231</sup>. Jane (FVN800156) highlights the lack of understanding from her family: *I know she thought 'why aren't you with your child?* Reluctance to change existing ways of life to accommodate a female partner's business activity, is highlighted by Olivia (FVN800130): *But he is the way he is and he's not going to change*.

Pamela's husband (FVN800132), on the other hand, finds it difficult to understand why she would want to set up a business instead of enjoying retirement: *Well he feels we should just holiday and enjoy life*. Likewise, Merle (FVN800129) was disappointed by the lack of support from a member of her family, to whom she had always deferred: *because she just doesn't understand either the topic or just the whole idea of self-employment*. Both Catherine (FVN800126) and Jo (FVN800143), who have not considered venture creation, blame lack of understanding from their family. As Catherine explains: *I think perhaps I might have been different if I felt I had a lot of support in the background, but I never did*. Jo (FVN800143) also has faced censure: *Even when I was doing the Masters, I have to say all my friends in Surrey they all thought I was completely barmy*. For Jane-Marie (FVN800125), the idea of setting up

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<sup>230</sup> Ibid 58

<sup>231</sup> FVN800156; FVN800129; FVN800126; FVN800125; FVN800143; FVN800130; FVN800132; FVN800133; MVN800146; MVN800155; MVN800153; MVN800154

in business remains an attractive option but she feels unsupported by her family: *the kids thought I was insane.*

Male interviewees, although to a lesser extent, also experience lack of family support. Alan (MVN800146), who is setting up a copywriting service, describes the reaction of his siblings: *neither of them ever gave me a word of encouragement to do it myself.* Alan (MVN800154) highlights the importance of support from family and friends: *I think it's really important that the people closest to you are happy with what you're doing.*

Lack of business experience may also be a reason for family and friends withholding support for a new venture<sup>232</sup> Merle (FVN800129) who provides a family history research service explains: *there wasn't anyone there that could support me and give me ideas, but they didn't have the practical skills.* Jane (FVN800156) also felt very much on her own: *I didn't speak to anybody; there was nobody that I knew that had done it as a woman really.* Alan (MVN800154), who is setting up a business consultancy, also recognises the disadvantage of having a family with no history of business ownership.

Another reason cited by the interviewees for lack of support from family for their business idea are concerns about the impact of business activity on health and well-being<sup>233</sup>. After Pamela's (FVN800132) long and stressful career in the NHS, her husband and daughter were worried she would not cope with the stress of setting up a business and the effect that might have on their family life: *I think she prefers mum less stressed.* Jo (FVN800143) on the other hand, perceives that her husband would be concerned about jeopardising family wealth<sup>234</sup>. She explains: *but he wouldn't want to be putting any sort of finances at risk.*

#### **6.4.2.1.3 Impact of Care and Household Responsibilities**

Difficulties in accruing social capital are compounded by the gendered division of roles within the family. Although male interviewees acknowledge some care responsibilities, which they usually share with partners, in the most part they acknowledge that these responsibilities fall disproportionately heavily on their female counterparts in terms of hours committed to actual care and household activities, thus constraining their ability to focus on a potential business venture (see also section 6.4.1.2.2)<sup>235</sup>. The input of male interviewees is limited in the most part to providing financial support. Olivia (FVN800130) is constantly juggling her business activities with household responsibilities and caring for her husband. As she says: *I do the laundry and there's household things that have to be done before I go up to the office ... My*

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<sup>232</sup> FVN800129; FVN800136; FVN800159; FVN800156; MVN800152

<sup>233</sup> FVN800132

<sup>234</sup> FVN800143

<sup>235</sup> FVN800130; FVN800156; FVN800127; FVN800132; FVN800133; FVN800134; FVN800143; FVN800JH; FVN800126; FVN800125; MVN800149; MVN800160; MVN800150; MVN800145; MVN800146; MVN800158; MVN800128; MVN800155; MVN800124

*husband does expect his tea on the table at some point! But I will never get tea on the table made by him, it just won't happen.* Not only does she feel obliged to look after her husband, but she also supports her two sons: *having got a husband, children and now grandchildren, elderly parents ... Lots of caring responsibilities.* Likewise, Eileen (FVN800134), while setting up her art business, is still caring for members of her family: *My husband suffers from depression and my youngest son suffers from depression so he's back at home at the moment.*

Responsibility for caring for ageing parents falls in the most part on the female interviewees. Pamela (FVN800132) reflects: *At the moment I usually go one day a week to elderly parents.* As Jane reflects on the future of her catering business, she accepts that the burden of care for her mother will fall on her: *I'm in the line-up for that because their expectation is that nobody else will be doing it anyway... Because I'm a woman.* Not only is Jane expected to care for her mother, but she also reflects on the overall responsibility she feels for siblings and her feelings of guilt towards her son, with whom she perceives she spends too little time: *I just feel like I've been walking this road and that family members are dotted everywhere: my mum – she's by herself; my son; my brothers and sister-in-law that were broke... trying to sort everybody out.* Feelings of guilt also afflict Mary (FVN800133): *I'm the one that's exhausted... but I still feel guilty.'*

Both Jo (FVN800143) and Jane-Marie (FVN800125), who have not considered setting up a business, prioritise the needs of their family. As Jo reflects: *I always feel guilty about other people if I'm not fulfilling my duties and expectations ... I think it's a very female thing is guilt.* Jane-Marie is considering her husband's imminent retirement. She says: *the reality of starting a business or me doing something independent of him that would take away from what his idea of retirement, whatever that might be.*

For the male interviewees, care responsibilities are often less onerous than for their female counterparts and are limited to providing financial support. Ian (MVN800149), who runs a manufacturing consultancy, says: *I only have three grandsons.* Likewise, for Peter, who manufactures garden furniture, family obligations are minimal: *I guess the only dependents we've got is grandsons – picking them up from school.* Keith (MVN800160), may, in future, have to spend more time caring for his father but currently shares care responsibilities for his mother-in-law with other members of his family. As he explains: *My wife's mother lives in the village ... My father lives in Bristol, so I can see those responsibilities getting greater as they get older.* Both Simon (MVN800155) and William (MVN800124), who are not considering setting up in business, focus on their obligation to provide financially for their children.

In the next section, I report on responses about availability of resources for venture creation more positively associated with older men.

## 6.5 Male Dominant Perceived and Actual Enablers to Accessing Resources for Entrepreneurship in Later Life

This section reports on findings that are gender age positive for men, in relation to the perceived and actual availability of human, economic and social capital for entrepreneurship in later life (Hill, 2018).

### 6.5.1 Personal Structures<sup>236</sup>

I include within this perspective interviewee responses that identify how they deal with the uncertainties associated with entrepreneurship and how they handle concerns.

#### 6.5.1.1 Handling Uncertainty of Entrepreneurship – Managing Concerns

Findings show that the male interviewees dominate with the view that, before starting a business, financial resources should be in place<sup>237</sup>. Keith (MVN800160), for example, has accumulated funds, for his vintage hire business from proceeds from a portfolio of rental properties. He explains: *We started with one house and it kind of grew*. Ian (MVN800149), likewise, was secure in the knowledge that he would always be able to fall back on his pension should his business fail. As he explains: *I had pensions; everything was sorted so therefore there was no risk*. Among the female interviewees, Jane (FVN800156) secured her financial position by continuing employment until she is able to draw a pension: *Yes, I've got my (NAME DELETED) pension plus my state pension and also, I've got my property*.

Preparing for a business venture by undertaking market research is a preferred way of dealing with future uncertainties by the male participants<sup>238</sup>. Paul (MVN800144), who is setting up a wedding and portrait photography business, discusses how he deals with risk: *if we think of taking a bride on a grassed area and that would wreck her dress, we wouldn't do that because we'd look for something else to do*. Tony (MVN800118) also emphasises the importance of initial research: *But first of all, you'd have to carry out as much research as you need to make sure you're looking at a viable option*. Among the female interviewees, Pamela (FVN800132) has used research into her initial idea of setting up an arts and crafts business. She explains: *Maybe about three or four months ago I did go on the web and started researching who was out there and what they were doing*.

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<sup>236</sup> I define personal structures as the interviewees' personal traits, personal history, choices made and their consequences, dispositions, tastes and preferences, education and age (Hill, 2018, p. 667) and use the term "personal structures" interchangeably with "internal resources".

<sup>237</sup> MVN800160; MVN800149; MVN800144; MVN800155; All groups. Only one female interviewee FVN800156

<sup>238</sup> MVN800118; MVN800144; FVN800132

Findings also suggest that the male interviewees still prefer the security of paid employment<sup>239</sup>. Alan (MVN800146), who is intending to set up a copywriting service, is reluctant to leave the security of a regular salary and the companionship of work colleagues: *I look at the daily rate I'm getting, and I have to be honest, I tell myself I'm working for some really nice people ... the money means I can pay the bills.* Similarly, Simon (MVN800155), who is not considering setting up in business, prefers the security of paid employment and the interaction with work colleagues. He says: *I feel happiest when I'm working with a team of people to work on leading towards resolution.*

Like Simon, Alan (MVN800154), having pursued a career in librarianship, has never considered venture creation as an option: *I decided I wanted to work in libraries. You weren't going to suddenly dump it.* For William (MVN800124), who has enjoyed a long career with one employer, setting up his own business is not an attractive option: *I wouldn't see a reason to give that up where I enjoy, and I feel the challenge of my career.* Although Alan (MVN800152) is setting up a business consultancy, he readily admits to preferring a secure job: *My comfort zone has always been in employment in all honesty.*

Similarly, some female interviewees would feel more secure in paid employment. For example, Joyce (FVN800127) and Merle (FVN800129) both, regard paid employment as a fall-back option. As Joyce says: *I can always go and get another job.* Merle explains her thinking: *I looked at paid employment, I didn't consider setting up my own business.* It is the financial security of paid employment that is the attraction for Janet (FVN800131): *Well the main advantage of being in paid employment is that you know exactly what's going in your bank every month and you can look to the future and plan with it.*

Only the male interviewees deal with the uncertainties of entrepreneurship by protecting themselves legally<sup>240</sup>. For example, Ian (MVN800149), who runs a manufacturing consultancy, has set up a limited liability company and is covered by professional indemnity insurance: *but if someone did not like the advice, I'd given them and decided to pursue me legally then there would be a company.* Simon (FVN800155) would also take out insurance to mitigate potential risk. Larry (MVN800145), to protect his personal assets, has set up a limited liability company: *It meant that if the firm did go bust, I wouldn't have any personal liability in terms of the family home and all that.* He has also dealt with his concerns about the future by ensuring there is a succession plan in place.

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<sup>239</sup> MVN800146; MVN800152; MVN800155; MVN800128; MVN800154; MVN800124; FVN800129; FVN800127; FVN800131; FVN800134

<sup>240</sup> MVN800149; MVN800145; MVN800155

Another way the male interviewees deal with the insecurities of later-life entrepreneurship is to operate in a sector familiar to them<sup>241</sup>. Larry (MVN800145) was confident that his contacts and experience as a practising lawyer, would hold him in good stead for his new business venture. He says: *it wasn't like I was going to go out and set up a completely unknown*. Likewise, Sandy (MVN800148) appreciates the potential risk of diversifying too far from a familiar sector. He relates a recent conversation: *I was speaking to a guy –he only moves one step away from what he already knows*. Other methods of dealing with the uncertainties of later-life entrepreneurship include procuring an existing profitable business and securing a champion for the business, who would provide guidance to the interviewee<sup>242</sup>. As Simon (MVN800155) says: *I think if I wanted to start a business I'd want to get a life-style business at that age ... If I had a champion in the back corner who was going to watch over me*.

### 6.5.1.2 Accumulating Cultural Capital

The findings in this section show how the positive effect of mental and physical health of the male interviewees contribute to the accrual of the cultural capital required for venture creation.

#### 6.5.1.2.1 Mental and Physical Health

Particularly among the male interviewees, good mental and physical health are perceived as a pre-requisite for later-life entrepreneurship<sup>243</sup>. Tony (MVN800118), when asked about the resources required to set up in business in later life, says: *Health might be one*. Kevin (MVN800153), although not considering venture creation as an option, nevertheless understands that good health is required when setting up a business: *you should be looking at health*. For example, Ian (MVN800149), who runs a manufacturing consultancy makes a realistic calculation of the time he may have to pursue his business activities: *the reality is, when you get to seventy, well that's the sort of age that perhaps illness could come in ... and within that background do you still want to be running a business or do you not? I probably would want to do it*. Keith (MVN800160) too considers whether he could continue to run his business in later older age: *It depends on the type of business, I guess*. As John (MVN800128) also confirms: *if you worry in any way about your health then perhaps you might be going ... Can I still do these sorts of things?'*

Findings also show that the female interviewees, although to a lesser extent than their male counterparts, also find time to maintain good health. Janet (FVN800131) describes her regular routine: *I do yoga; I have a dog, I eat, I'm very careful with my diet; I sleep well*. Likewise, Liza (FVN800159) understands the importance of good health: *I've always done a lot of physical*

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<sup>241</sup> MVN800145; MVN800148

<sup>242</sup> MVN800155

<sup>243</sup> MVN800145; MVN800160; MVN800149; MVN800118; MVN800152; MVN800144; MVN800158; MVN800124; MVN800153; MVN800154; MVN800128; FVN800130; FVN800131; FVN800156; FVN800134; FVN800135; FVN800159; FVN800141; FVN800143; FVN800131



*activity from martial arts to weight training; hill walking; I've kept myself physically very fit. For Jo (FVN800143), although not considering venture creation, maintaining fitness, nevertheless, is a priority: I feel confident about my physical ability, you know, I'm reasonably fit. Olivia (FVN800130) also understands the value of good health: I need to have the energy and the stamina and the health to do it.*

## **6.5.2 Accrual of External Resources Positively Associated with Male Participants**

This section examines findings about the availability of external resources for venture creation more positively associated with the older male interviewees<sup>244</sup>.

### **6.5.2.1 Accumulating Economic Capital – Funding Business Activity**

Although often unhappy with the inflexible terms offered by external funders, the male interviewees dominate in choosing banks as a potential source for business funding<sup>245</sup>. Larry (MVN800145), who runs a debt collection service is prepared to accept that financial institutions would require guarantees against a loan: *If you think about it, most people in their fifties and above have got equity in their property. Tony (MVN800158), who is setting up an electrical services business, believes, however, that, by demanding guarantees, lenders discriminate against older individuals: we'd been customers for thirty-five years and it didn't mean anything. And that loyalty is gone. And I think that's got to change. Among the female interviewees, only Olivia (FVN800130), who has set up two companies with her sister, has approached a bank for business funding. She, like Tony, feels that her age has worked against her. We've shown that we're able to pay it back but it's jumping through hoops and that I would say does annoy me greatly ... So, I think easy-term loans and easier to get money I think would be nice.*

### **6.5.2.2 Accumulating Social Capital**

The findings in this section show how aspects of developing social capital is more positively associated with the male participants, particularly in relation to establishing stable and durable networks for venture creation.

#### **6.5.2.2.1 Impact of Role Models and Influencers**

Findings show that, among the male interviewees already in business, there is greater acknowledgement of the positive influence of work colleagues, previous employers, or even clients on their decision to start a business in later life<sup>246</sup>. For example, Ian (MVN800149), who now runs a manufacturing consultancy, recalls the influence of a work colleague: *it was a gentleman who I used to work for, and I vowed at that time that he was such a good example.*

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<sup>244</sup> See footnote 18

<sup>245</sup> MVN800145; MVN800150; MVN800158; MVN800155; FVN800130

<sup>246</sup> MVN800149; MVN800145; MVN800148; MVN800155; FVN800127; FVN800139

Likewise, Larry (MVN800145) was encouraged by his work colleagues: *all of them said 'You'd be mad not to do it.* For Sandy (MVN800148), the values espoused by his previous employer influenced his own future plans: *he was a very entrepreneurial kind of guy ... this same sort of attitude would work in my own little business.*

Findings show that female interviewees are also influenced by clients from previous employment. As Joyce (FVN800127) explains: *they demonstrated that it was possible.* Similarly, Kim (FVN800139) was influenced by the advice she received from her clients: *They all said, 'why don't you open your own business? You'd be good at it; you're hard working.*

#### **6.5.2.2.2 Impact of Care and Household Responsibilities**

Crucially, findings show that, among the male interviewees, perceptions dominate that in later life greater freedom from care and financial responsibilities enable the fulfilment of potential business ambitions<sup>247</sup>. For example, both Larry (MVN800145) and Paul (MVN800144) reflect on their reducing financial responsibilities. As Larry says: *I'll still be paying his rent. But the rest of them are all working now ...* Paul is in a similar situation in relation to his children but accepts the potential future care responsibility towards his parents. He explains: *My Dad has currently got Parkinson's, so I think somewhere down the line my Mum will need help with that. But there's four of us siblings.* Likewise, Alan (MVN800152), who runs a business consultancy, does not need to support his children or parents. However, among the female interviewees, only Liza (FVN800159) has no children or parents to support. Mary, on the other hand, has decided that, in order to focus on her business, after many years of caring for a daughter with learning difficulties, she will not now care for her future grandchild: *I had to stress before she finally realised, I'm not going to do this.*

#### **6.5.2.2.3 Accessing Other Social Networks**

Findings show in this section that male interviewees dominate with the view that contacts made through client networks have had a positive impact on business activity<sup>248</sup>. As Ian (MVN800160) describes: *... because they're the ones that we know deliver business to us.* Likewise, Alan (MVN800152), has used the contacts he developed in past employment. He explains: *Well my previous network of contacts ... and a load of other people that I knew and that is excluding the clients I had.* Kim (FVN800139) not only has received encouragement from her clients but also advice. She says: *it was speaking to all those people that enabled me to think 'oh yes, all right, that will work for me. I got to ask the silly questions.*

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<sup>247</sup> MVN800160; MVN800148; MVN800149; MVN800118; MVN800145; MVN800144; MVN800152; MVN800154; FVN800159; FVN800133

<sup>248</sup> MVN800160; MVN800149; MVN800152; FVN800139

In the next section, I report on perceived and actual obstacles to the accrual of resources for venture creation more negatively associated with older men.

## **6.6 Male Subordinate Perceived and Actual Obstacles to Accessing Resources for Entrepreneurship in Later Life**

This section reports on findings that are gender age negative for men, in relation to the perceived and actual availability of human, economic and social capital for later-life entrepreneurship.

### **6.6.1 Personal Structures<sup>249</sup>**

I include in this section findings dominated by concerns from the male participants about reconciling age with the perceived commitment of time and cost needed to set up a business.

#### **6.6.1.1. Perceived Utility of Entrepreneurial Action - Approach to Committing Time and Cost**

The findings show that, because of their age, it is the male interviewees who are the most concerned about the perceived time and cost commitment to engage in entrepreneurship<sup>250</sup>. Tony (MVN800158), who is setting up an electrical services company, declares: *Most of it is actually about time and the time you've got and how much you can put into it.* As Simon (MVN800155), explains: *you can afford to fail when you are younger ... I've got more to lose now at fifty.* Likewise, Peter (MVN800150), who runs a garden furniture manufacturing business, believes that risk-taking is the preserve of the young: *Because if you're younger you might be willing to take more risk.* Similarly, John (MVN800128) worries about risk-taking in late life: *... if you get to a point in your late fifties or sixties or whatever and you're going, 'am I going to set up my own business', there's quite a lot riding on something like that.* Alan (MVN800154) is concerned about meeting repayments on a loan in later life: *at my stage of life there is no point in pretending that you can take on a big loan and pay it off.*

Keith, who is already established in business, considers future growth (MVN800160) for his vintage hire company. He says: *if we start having other people work for us where are they going to be based?* Sandy (MVN800148), who has set up a business coaching service, agreed a time limit with his wife: *that if it hadn't worked within a year then I would be looking for employment which is what happened.*

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<sup>249</sup> As previously, I am guided in this section by Hill's (2018, p. 667) definition of "*personal structures*" to describe interviewees' personal traits, personal history, choices made and their consequences, dispositions, tastes and preferences, education and age, using this term interchangeably with "*internal resources*".

<sup>250</sup> MVN800153; MVN800128; MVN800150; MVN800149; MVN800160; MVN800148; VN800152; MVN800158; MVN800154; MVN800155 ; MVN800145; FVN800125; FVN800126; FVN800127; FVN800JH; FVN800156; FVN800130

For several of the female interviewees, the price to pay to continue to run a business in later life is just too high. Jane (FVN800156) reflects on the cost to her personal life: *Having time to sit in the park and read a book and not have a hundred things swimming around my head.* Likewise, Catherine (FVN800126) explains: *I just deep down thought it was too high a price to pay.* Jane-Marie (FVN800125) is of a similar view. She says: *I see people that have cottage industry businesses, – that’s a long, hard slog for very little outcome.* Joyce (FVN800127), on the other hand, sees her business very much as a transitional activity. Once she can draw her pensions, she is planning to retire: *I’ve got enough to live on.*

### **6.6.1.2 Perceived and Actual Obstacles to Accumulating Cultural Capital for Entrepreneurship**

In this section, my findings identify the perceived individual level challenges of the male interviewees in relation to accruing the cultural capital required for later-life entrepreneurship.

#### **6.6.1.2.1 Perceived and Actual Obstacles to Accruing Skills and Experience for Entrepreneurship**

Findings show that there is concern among male interviewees about the potential lack of relevance and validity of skills and experience gained from previous employment<sup>251</sup>. Some of the male interviewees perceive their age as a barrier to acquiring the current knowledge necessary to set up in business. For Tony (MVN800158), the idea of taking up study in later life is difficult to contemplate: *So, studying and taking the risk of your own money to pay for study.* Another perceived age-related barrier is the validity of transferable skills. Ian (MVN800149), who runs a manufacturing consultancy, gives a realistic assessment of the usefulness of his knowledge and experience to his customers: *... if I felt I was getting out of date, if I thought I was not adding value, that’s one of the things that would drive me to stop.*

Likewise, William (MVN800124), who is not considering venture creation, is convinced that his long career in the oil and gas industry would be of little use if he wanted to set up a business. He says: *I’m not qualified to put myself out to any other kind of industry.* Simon (MVN800155) believes that he would find difficulty with administrative tasks and says: *I’m structured in the thought process around solving problems.* Kevin (MVN800153) perceives that his previous teaching career precludes him from entrepreneurship. Whilst acknowledging his own unique skills, he explains: *And to tell you the truth I wouldn’t have known anything that I would be good for.*

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<sup>251</sup> MVN800149; MVN800124; MVN800153; MVN800155; MVN800152; MVN800144; MVN800128; MVN800158; MVN800145; FVN800126; FVN800125; FVN800143; FVN800JH; FVN800159

There is a realisation among the male interviewees that lack of social media skills may also impede progress<sup>252</sup>. As Larry explains: *I'm not a tweeter and I'm not a Facebook operator*. Paul (MVN800144) also reflects on his lack of social media skills: *I think that the older generation probably aren't aware of how some of the social networking sites are linked*.

Findings also show that the female interviewees, who have not considered creating a business, perceive their skills and experience may lack relevance. For example, Joanna (FVN800JH) describes her management experience acquired during a long career in the public sector as not relevant to business: *as an expert and advisor – so called research analyst ...* Catherine (FVN800126), who has dealt with books most of her professional life, is also of the view that her skills would not be applicable in business. She says: *You're good with people, good with books.' I'm quite shy, so I hid behind that I suppose*. Jo (FVN800143), despite teaching experience, working in mental health, obtaining two degrees in later life and running a household of four men, perceives that her skills are irrelevant to a business environment. She explains: *the only work I've done has always been for Local Authority. So, I had had very little business experience*.

#### **6.6.1.2.2 Impact of Mental and Physical Health on Entrepreneurship**

Findings show that the male interviewees dominate with concerns about age-related illnesses that potentially would prevent them from setting up a business<sup>253</sup>. Some are concerned about deteriorating energy levels and cognitive abilities. As Tony (MVN800118) explains: *The usual kind of aches and pains of old age ... Oh, for example going to business meetings. I find that very difficult because of my hearing*. Larry (MVN800145), on the other hand, laments his reduced energy levels: *you do find yourself physically getting more tired as you get older*. For Tony (MVN800158) a reduced ability to concentrate for longer periods of time is a concern: *before I could probably look at something for forty or fifty minutes; take it in and walk away. Now I do it twenty-minute hits. I've definitely my reading to retention skills are certainly lessened*.

The greater impact on men of loss of employment in later life and subsequent difficulties with adjusting to a new situation is acknowledged by Alan (MVN800152) as affecting mental health: *I would say it is devastating ... and it may take a number of years for them to readjust*. For Olivia (FVN800130), lower energy levels make dealing with her responsibilities more difficult: *Keeping all the balls in the air and worrying about have I forgotten something?*

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<sup>252</sup> MVN800145; FVN800136

<sup>253</sup> MVN800158; MVN800118; MVN800154; MVN800145; MVN800144; MVN800152; FVN800130

## 6.6.2 External Resources Negatively Associated with Male Participants

The findings in this section relate to perceptions expressed by the male interviewees about the more negative aspects of accruing external resources for later-life venture creation.

### 6.6.2.1 Accumulating Economic Capital – Funding Business Activity

Findings show that, although the male interviewees dominate in choosing banks as their source of business funding, they are also disappointed in their dealings with banks (see 6.5.2.2.1)<sup>254</sup>.

### 6.6.2.2 Perceived and Actual Obstacles to Accumulating Social Capital

Male interviewees face challenges in developing aspects of the social capital they have needed to support their business activities.

#### 6.6.2.2.1 Perceived and Actual Obstacles to Accessing Other Social Networks

They voice concerns about networking skills<sup>255</sup>. As Ian (MVN800160) admits: *And getting used to networking ... That whole socialising*. Alan (MVN800146), who is setting up a copywriting business is ambivalent about participating in networking events, although he understands that attendance may help in developing business contacts. He says: *Yes, it is a skill in itself, and I think it is one of those things where I did it in my paid employment ... I know I can do it*. Sandy (MVN800148) also believes that networking is an acquired skill and requires preparation. As he says: *I would have networked better so that I had a better 'name' than I did first time around*. Keith (MVN800160), on the other hand, believes that the ability to meet people and develop contacts is not a skill to be acquired, but rather a personality trait (MVN800160). He suggests: *If you're shy and retiring. Running your own business, you've got to be the kind of person that engages with people, and you light up the room when you walk in*. Networking also presents a challenge for Merle (FVN800129). *Promoting the business. That was a big challenge, ... very, very difficult to put myself out there to network; to market me rather than marketing*.

As well as being an unpopular activity among male interviewees, they complain about the low relevance of some of the network events they attend<sup>256</sup>. As Ian (MVN800160) explains: *We attended lots of networking events ... everyone's trying to sell their business to us*.

## 6.7 Summary

In this third findings chapter, by examining the interviewees' perceptions of the ease and difficulty of acquiring both tangible and intangible resources for venture creation in later life, I have focused on addressing the third research question: *What is the role of gender in igniting entrepreneurial capital in later life?* The findings also show the impact of mindset and how the

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<sup>254</sup> MVN800145; MVN800150; MVN800155; MVN800158; FVN800130

<sup>255</sup> MVN800149; MVN800148; MVN800146; MVN800160; FVN800129; MVN800149 about women

<sup>256</sup> MVN800160; MVN800118

interviewees deal with the uncertainties of entrepreneurship. I adopt a gendered lens for each identified capital (human, economic and social) by comparing the responses of both male and female interviewees. This chapter, therefore, contributes to established literature on entrepreneurship, by addressing recent calls for a more nuanced and gendered understanding of entrepreneurship in later life (Hodges, 2012; Jennings & Brush, 2013).

I identify five core themes (see Appendix D) from the personal structures of the interviewees (cultural capital), and from their interaction with the external environment (social and economic capital) that impact the accrual of external resources for later-life entrepreneurship: handling the uncertainties associated with later-life entrepreneurship; the perceived utility of venture creation in later life; the perceived ease or difficulty of accruing human, economic and social capitals. By adopting a gendered approach, I generate a more nuanced understanding of the impact of both personal structures and the external environment on the accrual of different forms of capital for later-life entrepreneurship.

This findings chapter answers two questions: *What do I have? What do I believe I need?* I identify capital that is available in equal measure to the male and female interviewees (gender neutral); capital that is more available to the female interviewees (female dominant); capital that is less available to the female interviewees (female subordinate); capital that is more available to the male interviewees (male dominant); and, finally, capital that is less available to the male interviewees (male subordinate).

For ease of reading, a summary of the key determinants impacting accrual of resources for later-life entrepreneurship can be seen in Figure 6.1 below.

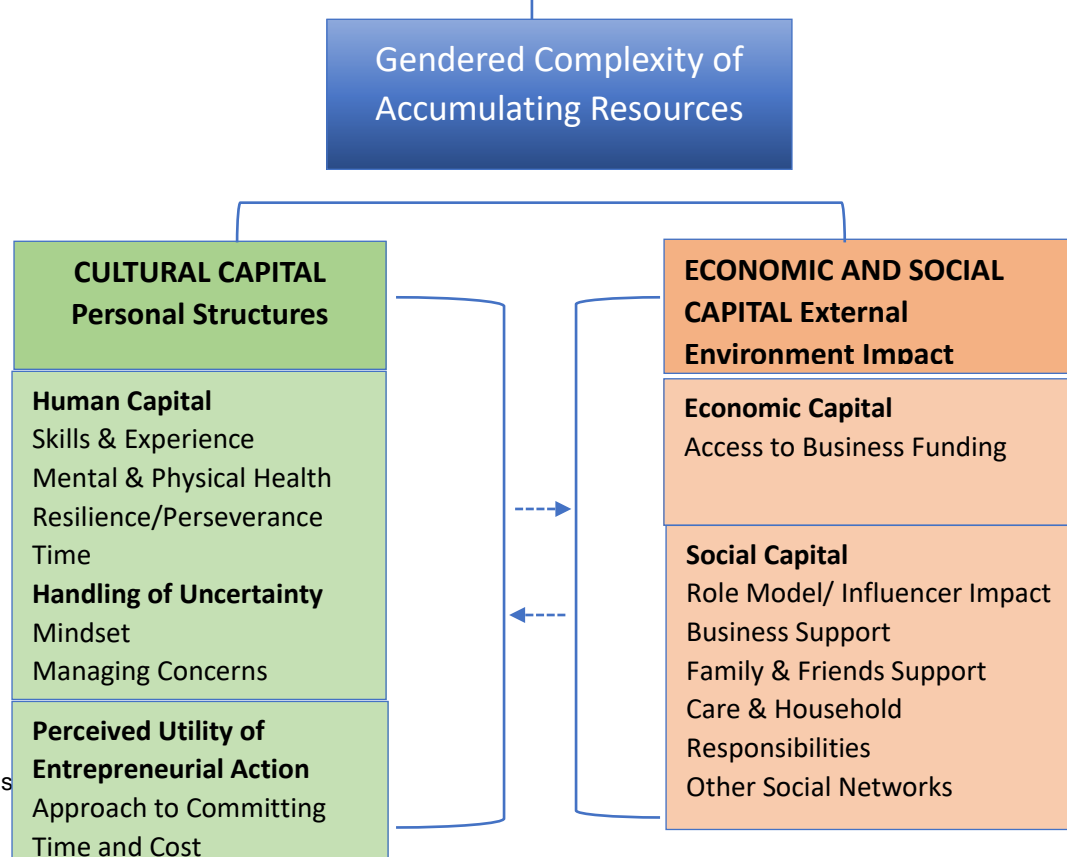


Figure 6.1 Key determinants impacting accrual of resources for later-life entrepreneurship

## CHAPTER 7: DISCUSSION AND CONCLUSION

### 7.1 Introduction

The purpose of this chapter is to justify how the findings relate to established literature and to inform the emergent model (see Figure 7.1). I reflect on the insights of my findings in relation to the established literature and justify the model through my findings. It provides an in-depth understanding of the role of gender in the entrepreneurial process in later life, which are addressed in the research questions of this study.

### 7.2 Overview of Research Findings

The discussion begins with an overview of the salient findings of this research, followed by a more detailed discussion of the theoretical frameworks guiding this study. I then discuss the findings in relation to the research questions for the study: *Why, in later-life are entrepreneurial actions and outcomes gendered? How does a gendered normative environment impact later-life entrepreneurship? What is the role of gender in igniting entrepreneurial capital in later life?* Next, I consider the implications of this research for improving understanding of the gendered complexity of motivations to set up in business in later life, of the impact on later-life entrepreneurship of a gendered normative environment and of the gendered barriers and enablers in the accrual of resources for venture creation, including implications for business support organisations. Next, I elaborate on the contributions of this study for future research in women's entrepreneurship and later-life entrepreneurship. Finally, I provide a bridge to follow-up studies from this doctoral research by acknowledging the limitations of this study and how they can be addressed in the future.

The main goals of this study were to understand why, in later life, entrepreneurial outcomes and actions are gendered, how a gendered normative environment impacts later-life entrepreneurship and what role gender plays in the accrual of resources for this activity. My analysis informs a dynamic model which demonstrates the complexity of this process, the details of which contribute to our understanding of venture creation in later life. My findings on the gendered aspects of later-life entrepreneurship offer novel insights for entrepreneurship research.

The core contribution of this doctoral thesis is a new model for later-life entrepreneurship, which explicates the gendered triggers, conflicting drivers, strategies and complexities of this phenomenon. My findings provide a novel and complementary perspective of the processes behind setting up a business in later life by highlighting the gendered aspects of the proactive, personal and social factors of this process. This thesis advances a new perspective by emphasising the gendered interaction between the older individual and the external environment and provides the foundations for future research on this emerging perspective. It



also introduces new concepts to reflect the complexity of the phenomenon. These are: *gendered age capital*; *gendered opportunity capital*; *gendered complexity of motivation*; *gendered complexity of resource accrual*; *gendered complexity of the normative environment*. This novel model with its new concepts and re-evaluated relationships helps to conceptualise the gendered aspects of later-life entrepreneurship beyond just being a simple uniform act. My findings show that the process of setting up in business in later life comprises a diverse range of drivers and short and long-term strategies, that highlight the resilience, perseverance and creativity of older individuals wanting to engage in entrepreneurship.

The emergent model emphasises also the dynamic and hybrid nature of this process by showing the intersectionality of its constituent parts. My theoretical knowledge contribution is to build on Bourdieu's theory of capital to offer a new theoretical lens that conceptualises the transformation of different forms of capital into *gendered age capital*. These capitals combine differently for the women than for the men. The findings also conceptualise the emergence of motivational factors into *gendered opportunity capital* and explain the potential negative outcomes when there is lack of 'fit' of capitals, such as limited individual-level resources or unsuitable business support. The findings show that limited resources can constrain venture emergence.

My findings extend the current view of later-life entrepreneurship as having only individual drivers that are insignificantly impacted by the external environment. They clearly differentiate between specific individual level resources, such as reserves of resilience and perseverance, skills and experience and physical and mental health and those that are external to the individual, such as access to social networks, business support, role models or business financing. These illuminate the gendered links and tensions between the older entrepreneur and her, or his environment. On the one hand there are significant commonalities in terms of the age gendered approach to entrepreneurship, such as the need for mental and physical well-being, how they handle the uncertainties of later-life entrepreneurship, their common perceptions about difficulties in obtaining targeted business support, and their shared view of the importance of being able to access informal, social networks. On the other hand, significant gendered age differences contradict societal attitudes and perceptions by showing that women are outperforming men in terms of attitudes to risk, confidence in the transferability of their skills and experience, high levels of resilience and perseverance and ability to access informal networks. Especially for the women, the findings indicate that the personal and work domains spill over into each other creating synergies and tensions.

My findings also contribute to emerging research on the hybridity of motivation by showing that motivation to set up in business in later life is a complex gendered phenomenon,

encompassing both opportunity and necessity driven factors. My findings build on previous research by demonstrating that older individuals of both genders are not only concerned with economic goals but often combine this motivation with a desire to fulfil long-standing ambitions or for independence and autonomy. My findings also suggest that later-life entrepreneurship is another way for the women to involve family in a venture. The development of opportunity capital, therefore, for venture creation in later life is impacted, not only by the gendered complexity of the normative environment but also by the iterative and transformative process of accruing human, social, and economic capitals that culminate in the gendered age capital required for later-life entrepreneurship. Methodologically I have shown how the application of methodological frameworks developed through quantitative research (theory of planned behaviour and person-environment fit theory) can be of use value to qualitative entrepreneurship research.

Regarding the limitations of this research, a next step to take is to test the model with different groups of older individuals e.g. among ethnic minority communities and to consider possible other indicators of venture creation in later-life, such as aspects of culture. Future research will benefit from considering the multiple intricacies of venture creation in later life and identifying when positive or negative outcomes can be expected.

### **7.3 The Theoretical Lens**

The theoretical lenses, applied to the analysis of the data, reflect research in entrepreneurship that is derived from the disciplines of both psychology and sociology. There are, however, few theories that explain the gendered aspects of venture creation in later life (Schlaegel & Koenig, 2014)), and those that do exist, such as the Theory of Planned Behaviour (TPB), have focused on antecedents associated only with intention to set up a business in later life and have been, in the most part, quantitative in nature (Halvorson & Morrow-Howell, 2016).

After analysing the findings from my fieldwork, I turned, therefore, to Bourdieu's Theory of Capital (see section 7.4.1) to gain nuanced, gendered insights into the process of accruing the capitals (resources) required for later-life venture creation. I also introduced the Personal-Environment Fit Theory (P-E Fit) (see section 7.4.2), to improve understanding of the compatibility of accrued cultural capital, with externally obtained economic and social capitals (Van Vianan, 2018). Finally, I turn to the TPB, specifically to one of the antecedents of TPB, i.e. perceived behavioural control (see section 7.4.3), which emphasises the importance of perceived belief in the ability to secure resources, regardless of actual resources available<sup>257</sup>. Although most often used in quantitative research (Carr & Sequiera, 2007; Van Gelderen et

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<sup>257</sup> Because PBC is dependent not only on internal but also external factors, a certain overlap occurred with both the Theory of Planned Behaviour and the Person-Environment Fit (P-E Fit) theory.

al., 2008, 2015; Kautonen et al., 2010; 2013; 2015; Wainwright et al., 2011; Schlaegel & Koenig, 2014; Sahut et al., 2015; Santos et al., 2016), this theory has also been applied to some qualitative studies (Renzi & Klobas, 2008; Kapasi & Galloway, 2014). The three theories, better than each theory could provide in isolation, helped to make sense of and to produce novel insights into the individual journey of each entrepreneur.

### 7.3.1 Bourdieu's Theory of Capital

My findings complement understanding of Theory of Capital (Bourdieu, 1977, 1986, 1997; Hill, 2018), by conceptualising the transformation of accumulated capitals into age capital. I posit, however, that, as different forms of capital are not always available to women, the accrual of age capital is a gendered phenomenon. Instead of *"inevitable decline"*, accumulated age capital provides the potential resources for venture creation in later life. According to Bourdieu (1986, p.241), it is *"impossible to account for the structure and functioning of the social world unless one reintroduces capital in all its forms"*. Also guided by Hill's (2018) study, in relation to entrepreneurship, of Bourdieu's interdependent and underlying concepts of capitals, habitus, personal structure, social position, and field<sup>258</sup>, the trajectory of transforming available capitals into entrepreneurial capital, by navigation of the dynamics between personal structures and the external environment (Hill, 2018), becomes clearer.

Hill argues that transformation of capitals leads to a *"temporary strategic fit"* (Hill, 2018, p. 686). I argue that achieving this strategic fit between personal and field structures (or as in the P-E Fit theory (see below) between personal structures and the external environment) is a key factor in the gendered process of later-life venture creation (Hill, 2018). As Hill (2018) suggests, business success will depend on the social positioning<sup>259</sup> achieved through transformation of individual capitals acted out through habitus, and ability, depending on gender, to *"integrate social macro-structures in developing active field membership"* (Hill, 2018, p.684).

By drawing *"on social relations and macro-structures in their habitus performances"* (Hill, 2018, p.676), embodied in the predispositions, attitudes, and lifestyle choices of individuals (Grenfell, 2008), and shaped by past experience coming together at a particular point in time and in a specific context, that may lead to the decision to start up in business in later life. Grenfell (2008) asserts that it is then contingent on the quality of resources (Bourdieu's capitals), which can be diverted to the field, that will define the success of the business venture. I posit from my findings that this is a gendered process.

This dynamic process of converting different forms of capital into the capitals required for entrepreneurship, creates the strategic fit necessary between *"personal entrepreneurial*

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<sup>258</sup> See Section 2.3.1

<sup>259</sup> According to Hill (2018, p. 685), social positioning is *"the social place from which trading happens"*

*structure and fields*” (Hill, 2018, p.685)<sup>260</sup>. Once this strategic fit is achieved, Hill argues that an individual’s “*positioning power*” is transformed into symbolic capital (Hill, 2018, p. 666.), which “*increases the entrepreneur’s credibility and authority*” in the marketplace (Hill, 2008, p. 687)<sup>261</sup>. This symbolic capital I argue is the age capital available to older individuals for venture creation. Of interest to this research is whether the “*positioning power*” is equal in measure for both genders to enter the field of entrepreneurship (Hill, 2018, p.666). I also argue that achieving the strategic fit between personal and field structures (or as in the P-E Fit theory (see section 7.3.2) between personal structures and the external environment), is a gradual process, which Hill (2018) suggests does not necessarily even include the recognition of an opportunity (Hill, 2018, p. 682), “*opportunity identification might not be even part of the personal decision to ‘give it a go’*”.

### **7.3.2 Personal-Environment Fit Theory<sup>262</sup>**

Applying Personal-Environment Fit Theory to the context of later-life entrepreneurship furthers understanding of the interaction between individual-level resources and external factors. The emergent model implies there is a close relationship between personal structures and the availability of external resources. Hill (2018) interpreting Bourdieu suggests that successful positioning within a field structure (the field of entrepreneurship) is achieved, at any given time, through the transformation of individual capitals. P-E Fit theory suggests that only if personal structures, such as skills and experience, are compatible with aspects of the external environmental, such as availability of financing, advice, and support (Johns, 2017; Van Vianen, 2018), then entrepreneurial actions and outcomes will be at their most optimal. If there is a discrepancy between the two, i.e. they do not fit, e.g. because external support is unavailable, or the economy is too weak for entrepreneurial activity, the probability of a positive outcome reduces (Van Vianen, 2018). Individual structures, therefore, develop dynamically through interaction with a gendered external environment.

### **7.3.3 Theory of Planned Behaviour**

To explore the gendered process of accruing perceived and actual resources, both on an internal and external level, I have been further guided by the behavioural control antecedent of the Theory of Planned Behaviour (TPB). TPB suggests that an intention to perform a given behaviour, together with perceived control (PBC) over it, are the best predictors of performing

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<sup>260</sup> Strategic fit is defined by Hill (2018), as the result of the iterative dynamic processes between personal structures and the external environment i.e. the context or field which the individual negotiates through “*social and cultural processes*” (Hill, 2018, p. 663), which leads to a “*temporary strategic fit*” for entrepreneurs (Hill, 2018, p. 686).

<sup>261</sup> Hill (2018) regards symbolic capital as one of the most important of the capitals to develop for entrepreneurship, as it is instrumental in increasing social capital.

<sup>262</sup> Because the Perceived Behavioural Control antecedent (PBC) of TPB refers to perceived control over both internal and external resources (see footnote, 27), an overlap occurs with the Person-Environment Fit (P-E Fit) theory and with aspects of Bourdieu’s Theory of Capital that describe the need for achieving a strategic fit between personal and field structures (Hill, 2018).

the behaviour (Ajzen, 1991; 2002). This antecedent maps well, therefore, onto elements of the narrative concerned with the perceived obstacles and enablers associated with later-life venture creation.

Feelings of control, based on an individual's choice of action, determine whether an individual is willing to initiate the actions required for venture creation (Altinay, 2012). Entrepreneurial actions, therefore, not only depend on the intention to set up in business but also on non-motivational factors such as the presence or absence of opportunities and of the availability of requisite internal and external resources such as access to business support initiatives or the support of friends, family, and wider networks (Ajzen, 1991, 2002; Kautonen et al., 2013). To the extent that perceived control (PBC) is realistic, it can serve as a substitute for actual control. For the purpose of this study, intention to set up in business also includes entrepreneurial outcomes already achieved and those being planned (Renzi & Klobas, 2008). *"The perceived ease or difficulty of performing the behaviour is assumed to reflect past experience as well as anticipated impediments and obstacles"* (Renzi & Klobas, 2008, p.2).

#### **7.4 Addressing the Research Question: Why, in later-life are entrepreneurial actions and outcomes gendered?**

The first research question that guides this doctoral thesis is: *Why, in later-life are entrepreneurial actions and outcomes gendered?* Findings uncovered underlying factors, which demonstrate the gendered nature of motivational triggers for later-life entrepreneurship. The emergent model proposes, therefore, that opportunity capital (see section 7.3) is developed as a result of ideas that emerge from a desire for either new capabilities or resources. It may be contextual in nature and be driven by necessity or may fulfil long-held ambitions or may be a combination of several factors. For ease of reading, a summary of these drivers can be seen in Figure 7.1.

##### **7.4.1 Gendered Complexity of Motivations**

By addressing this first research question, my findings identify a gendered complexity in motivational triggers, that, to date, has been ignored in research on later-life entrepreneurship. These gendered insights provide a fresh perspective of the triggers driving individuals to consider setting up a business in later life. The findings consider triggers that are present in equal measure in both genders (gender neutral motivations); those that are more frequently present among older women and are associated with positive changes in their lives (female dominant motivations); those that are dominant among older women but are associated with more negative concerns about changes in their lives (female subordinate motivations), and, finally, those triggers among older men that are both dominant and associated with more negative life-changes (male dominant/subordinate motivations).

Although a considerable body of research exists on motivation for entrepreneurship, and more specifically on motivation for later life entrepreneurship, these studies rarely identify motivation as a gendered phenomenon (Özcan, 2011; Hodges, 2012; Kibler et al., 2012; Jennings & Brush, 2013; Levie & Hart, 2013; Biehl et al., 2013; Logan, 2014; Stephan et al., 2015; Patrick et al., 2016). My findings build on this previous research by demonstrating the gendered complexity of motivation, e.g. for older women the necessity driven dimension of entrepreneurial motivation is, as previous research suggests, associated with more negative life changes. These are low wage and salary employment, inequalities in employment opportunities, workplace ageism and sexism, discriminatory practices in recruitment, redundancy, declining employment opportunities, insufficient retirement funds and absence of pension cover (Lévesque & Minniti, 2006; Hodges, 2012; Kibler et al. 2012; Fernández-Serrano & Romero, 2013; Jennings and Brush, 2013; Biehl et al., 2013; Kautonen et al., 2014; Kautonen et al., 2014; Logan, 2014; Pilkova et al., 2014). Although, however, necessity plays a significant role in the decision to set up in business for older women, it is not an isolated motivation but acts in conjunction with other aspirations and goals.

It is suggested that, because of divisions of responsibilities in the household, pursuit of economic opportunity, is still often more likely to be led by men in the family (Jayawarna et al., 2013). The findings, however, suggest that the desire for financial success and for exploiting an economic opportunity is equally strong among both genders. Similarly, despite recent research suggesting that social and community driven motivations for entrepreneurship are more prevalent among female or minority entrepreneurs (Hodges, 2012; Logan, 2014; Stephan et al., 2015), the findings show that success is measured, equally by men and women, in terms of being true to personal values and beliefs and of being able to give something back to society (Levie & Hart 2011; Jayawarna et al. 2011; Kibler et al., 2012; Hodges, 2012; Dej et al. 2012; Estrin et al. 2013; Stephan et al., 2015). Likewise, despite being outlined as a mainly female dominant motivation (Calas et al., 2009; Hodges, 2012; Jennings & Brush, 2013; Biehl et al., 2013; Kerr & Armstrong-Stassen, 2011; Logan, 2014; Foreman-Peck & Zhou, 2014; Stephan et al., 2015), both genders wish to achieve, through entrepreneurship, greater control over their lives and the decisions they make. They also wish, as is shown in recent studies, to achieve recognition and status (Kibler et al., 2012; Hodges, 2012; Logan, 2014; Stephan et al., 2015) and to create for themselves a better work life balance (Kibler et al., 2012).

The continuum of motivations, demonstrated through this small-scale qualitative study, provide, however, a more nuanced insight into the gendered phenomenon of later-life entrepreneurship. A uniquely female dominant trigger for considering venture creation in later life is e.g. the desire to experience the challenge of developing and running a business, and the sense of achievement that this brings. Inclusiveness of approach to later-life venture

creation is, also, only expressed by the female entrepreneurs, who want to work with family members.

In respect of uniquely female subordinate motivations which are associated with more negative life-changes and are predominantly necessity-driven, the findings reveal four broad categories of motivation: the need to supplement retirement revenue to maintain an adequate standard of living; the need to leave employment because of ageist attitudes; lack of paid employment opportunities; and, finally, the need to continue earning an income while fulfilling care and household responsibilities. Especially the latter motivation is associated with societal norms and attitudes towards older women, that confirm care roles as a purely gendered phenomenon.

Although research distinguishes between factors that push or pull older individuals into self-employment (Patel & Gray, 2006; Kerr & Armstrong-Stassen, 2011; Wainwright et al., 2011; Kibler et al., 2011; Biehl & Gurley-Calvez, 2013; Pilkova et al., 2014), there is only infrequent gender disaggregation of these factors. Significantly, however, in addition to enriching understanding of the motivational triggers for older women setting up in business, the findings also highlight distinctive triggers for men. The findings reveal that their concerns about mental and physical health in later life are a dominant motivation for venture creation. They perceive setting up in business as a means of averting or delaying potential ill health. Women, on the other hand are more willing to discuss the mental health issues that drive them to consider venture creation<sup>263</sup>. These findings, therefore, challenge assumptions about the uniformity of motivations for later-life entrepreneurship

Typically, the females mention between seven and eight motivations in comparison to the males who typically cite on average six reasons for considering setting up in business. The analysis reveals that for the majority of older individuals, identifying an economic opportunity is a first step towards articulating further opportunity capital. Even for those who have not considered entrepreneurship as an option, identifying a good opportunity would be a precondition for any business venture. By first spotting an opportunity they give full vent to their desire to be challenged in later life and to notch up new achievements in an environment in which they perceive they can maintain autonomy and independence.

In the next section, I address the second research question the focus of which is the normative environment and its impact on both the motivational triggers and on the accrual of resources for later-life entrepreneurship.

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<sup>263</sup> These findings also, in part, address, gaps in understanding mental health issues in relation to business owners (Gielnik et al., 2012).

## 7.5 Addressing the Research Question: How does a Gendered Normative Environment Impact Later-life Entrepreneurship?

The second research question that guides this doctoral thesis is: *How Does a Gendered Normative Environment Impact on Entrepreneurship in Later Life?* The findings demonstrate the gendered complexity of the normative environment in which the older males and females operate, in relation to four factors: societal attitudes and norms about later-life entrepreneurship; the micro-social environment in which older entrepreneurs operate; the subjective norms<sup>264</sup> guiding their actions (Sahut et al., 2015); and, finally, the fiscal and regulatory environment. I add further insight into extant portrayals of entrepreneurship in later life as an unnuanced, uniform entity by identifying as gendered the impact of societal attitudes and norms on the decision to set up a business in later life (e.g. in studies by McKay, 2001; Weber & Schaper, 2004; Lévesque & Minniti, 2006; Patel & Gray, 2006; Ainsworth & Hardy, 2008; Kautonen et al., 2008; Kibler et al., 2011; Wainwright et al., 2011; Kautonen et al., 2011; Kibler et al., 2012; Kautonen et al., 2014; Pilkova et al., 2014; Sahut et al., 2015).

The impact of gendered subjective norms strongly affects decisions to engage in entrepreneurship in later life (Kautonen et al., 2015). As Mallett & Wapshott (2015, p.32) suggest, however, "*difficulties in overcoming discriminating or constraining discourses, such as those related to enterprise and age*" prove, on occasion, too difficult to surmount.

The findings also suggest that the gendered normative environment not only strongly impacts the formation of both opportunity capital and a positive mindset towards entrepreneurship, but also impacts the process of accruing the capitals required for venture creation (see section 7.8). Both genders actively, however, navigate the normative environment by engaging and switching between internal and external capitals to achieve their objectives.

Both genders deal with a reality, in which attitudes towards later-life entrepreneurship are often negative and defined as deviant (Wainwright et al., 2011). Faced with such negative attitudes, the older men and women tend to perceive themselves as not fitting the popular image of the young, male entrepreneur and so feel excluded from the enterprise culture (Ainsworth & Hardy, 2008). According to Wainwright et al., (2011, p.7) "*... as older entrepreneurship is a relatively new form of economic activity from the view of policy-makers, it arguably deviates from „normal“ activity in an older individual's lifecycle, where they have historically worked, until they reached their (early) retirement age.*"

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<sup>264</sup> Subjective norms, also referred to as perceived social norms, refer to "*the perceived social pressure to perform (or not to perform) a given behaviour*" (Ajzen, 1991, p. 188). Subjective norms are influenced by the opinion of significant others such as a spouse, friend, colleague, or parent (Sahut et al., 2015).



Drawing also on Merton's deviancy theory (Merton, 1957), "deviant" activities are more likely to be chosen if other more normative paths are blocked. Because the males and females, contemplating or already in business, perceive they are seen by society as displaying "deviant" behaviour, they struggle to obtain the support they need (MacDonald, 1996). I suggest that attitudes, and associated media discourses, are not supportive of older adults considering later-life entrepreneurship (Wainwright et al., 2011). Because of societal disapproval, particularly women, before engaging in entrepreneurship, seek the support of either family or other social networks to increase self-confidence. Societal attitudes and norms determine, therefore, gender roles that ascribe typical male or female behaviour (Welter et al., 2014) and determine perceptions about ageing and venture creation in later life.

### **7.5.1 Gendered Complexity of the Impact of the Normative Environment**

An unforgiving normative environment reduces the incentive for many older women to transform accrued capitals into the age capital (symbolic capital) required for venture creation (McKelvie, Haynie, & Gustavsson, 2011). As the women seek to reconcile family responsibilities with business aspirations, they are often aware of their own unwillingness to relinquish the gendered care roles assigned to them by wider society and, which are reinforced by their immediate environment.

Studies highlight the tendency to underestimate the influence of the external environment on entrepreneurship, by overly emphasising only the impact of internal-level factors on venture creation (Johns, 2006; Welter, 2011; Fletcher 2011; Fayole & Liñan, 2013; Jayawarna et al., 2014; Schlegel & Koenig, 2014; Zahra et al., 2014). Entrepreneurship literature suggests that socio-cultural values and norms play a key role in shaping entrepreneurial actions and outcomes (Wainwright et al., 2011; Light & Dana, 2013; Hill, 2018). Extant literature highlights gaps in understanding of gender bias in the normative environment. Hodges (2012, p.187) argues that the decision to set up in business for mid-life women should be explored within the context of "*gender-biased organisational structures, policies and procedures, as well as stereotypical views of gender roles*". I have adopted, therefore, a gendered lens for each identified aspect of the normative environment by comparing the responses of both males and females participating in this study.

I suggest that this nuanced approach, based on gender and age, to understanding the impact of the external environment on individuals, who have never contemplated venture creation in later life or are either already in business, or contemplating this option in later life, complements extant research, which, in the most part, does not study this phenomenon from a gendered perspective (e.g. Curran & Blackburn, 2001; Lévesque & Minniti, 2006; Patel & Gray, 2006; Kautonen et al., 2011; Wainwright et al., 2011; Kerr & Armstrong-Stassen 2011; Kibler et al., 2012; Biehl et al., 2013; Menefee & Spillan, 2013; Pilkova et al., 2014; Kautonen et al., 2014).

As the normative factors emerge, their significance becomes apparent. I suggest, therefore, that older women operate in an environment in which prevailing societal attitudes and norms often work against them. This affects not only their motivation to set up in business, but also the success of their ongoing business activities.

Societal perceptions that paid employment is a “safer option” than creating a business, is reflected in the views of both genders. This builds on extant literature that suggests that, despite improvements in the representation of later-life entrepreneurship in government promotion and in the media, attitudes still prevail that later-life entrepreneurship is a deviant behaviour (Wainwright et al., 2011; Kibler et al., 2012).

Hill (2018) identifies the semi-conscious as a level at which individuals navigate the process of venture creation. My findings suggest that women grapple, at this semi-conscious level, with concerns about their business activity deflecting from roles imposed on them by society (Welter et al., 2014). As argued by Jayawarna et al. (2014), gendering processes are well established in households in relation to divisions of labour, where men and women are socialised to accept very different roles. Men, perceived as primary breadwinners and women as primary carers, are supported by formal and informal institutions in these gendered roles that result in resourcing men with more time (Ekinsmyth, 2013) e.g. the females perceive that their business activities are not treated seriously by wider society (Estrin & Mickiewicz, 2011). Both males and females also acknowledge that, because there are more men in leadership positions than women, women still tend to see themselves in more supportive/subordinate roles.

Where, however women enjoy affirmative societal views, findings show they are able to demonstrate greater levels of resilience and perseverance in the face of difficulties than their male counterparts, greater ability to manage the financial side of a business and more willingness to learn. They are also perceived, despite their age, as having better cognitive skills, all of which work to their advantage. Yet, among the women themselves, despite accruing considerable age capital, perceptions still prevail that ageist attitudes create distinct practices, which impede their business activity (Kibler et al., 2012). Studies similarly confirm that, where the normative environment is accepting and open about later-life entrepreneurship, strong positive influences prevail (Pilkova et al., 2014; T. Zhang 2008; Weber & Schaper 2004; Kautonen et al. 2008; 2009; 2011). Additionally, despite believing in the transferability of accrued skills and experience to venture creation, women perceive that accrued age capital is undervalued. Perceptions also prevail among both genders that society views older individuals as lacking in physical and mental strength and in focus and drive for both paid employment and entrepreneurship (Gielnik et al., 2012; Wainwright & Kibler, 2014). Irrespective of gender, time is perceived, moreover, as a scarce resource and any effort expended on a business

venture may not achieve adequate levels of return on investment (Lévesque & Minniti, 2006; Minniti & Lévesque, 2008; Parker, 2009; Kautonen et al., 2014; Parry & Mallett, 2016).

Lack of appreciation of accumulated skills and experience and ageism in places of employment, are perceived as a greater issue for older women than for their male counterparts, but, at the same time, they also create a reason for leaving employment and for considering venture creation. They perceive they face ambiguous attitudes from business support organisations and from other male dominated networks. This is despite perceptions from both genders that women are better able to take advantage of what support networks offer, as they are less inclined to hide vulnerabilities.

Regarding gender roles and characteristics, the females particularly struggle with societal perceptions of the roles assigned to them in later life and of expectations how they should behave. They not only contend with the conflicting demands of running a business and caring for elderly relatives or grandchildren but also with perceptions from husbands/partners that, as main providers, they are justified in assuming that their female partners will adopt a supportive role. Acceptance by both genders of the dominant role of men in society, and men's resulting over-confidence, is cited as a reason for this entrenchment of roles and erosion of confidence, on the part of the females, in their abilities to run a business. Unsurprisingly, without support, the women perceive entrepreneurship as a daunting option.

Societal norms and attitudes, therefore, in relation to care and household responsibilities strongly impact women at all stages of their lives (Kibler et al., 2012; Wainwright & Kibler, 2014; Jayawarna et al., 2014). For the older women, expectations from significant others about care responsibilities particularly for elderly parents are perceived as potential barriers to setting up in business. As research suggests (Lévesque & Minniti, 2006; Acs et al., 2011; Hammond & Gurley-Calvez, 2012; Kibler et al., 2012; Pilkova et al., 2014; Stephan et al., 2015; Gorgievski & Stephan, 2016), previous focus on the individualistic analyses of entrepreneurs ignores the impact of external factors, such as the support of friends and family, which may be contingent on prevalent societal norms (Wainwright et al., 2011; Liñán et al., 2011). The females struggle to reconcile obligations, often reinforced by the men in their lives, associated with domestic and care responsibilities (Estrin & Mickiewicz, 2011).

The older women struggle with conflicting sentiments. They are concerned about being viewed as defying societal norms and hope that their business activity is viewed as positively deviant behaviour (Wainwright et al., 2011). If they comply with family expectations of their role, they then find it difficult to find time to focus on business activities. They acknowledge, however, that the difficulties they face are often of their own making.

With regard the regulative dimensions of the normative environment, both genders show little awareness of the fiscal and regulatory environment in which they operate, unless it relates to their own specific experience of government funded business support initiatives.

## **7.6 Addressing the Research Question: What is the role of gender in igniting entrepreneurial capital in later life?**

The third research question that guides this doctoral thesis is: *What is the role of gender in igniting entrepreneurial capital in later life?* In addressing this research question, the findings reveal that gender plays an important role in the accrual of resources needed for venture creation in later life. The emergent model proposes, uniquely, a dynamic gendered relationship between the motivational aspects of entrepreneurship, the normative environment, and the perceived and actual resources (human, economic and social capitals) available for entrepreneurship.

As is argued, an entrepreneur's education, skills, and previous employment experiences significantly impact recognition of opportunities and the subsequent success of a business (Patrick et al., 2016). It is even suggested that the relationship between educational qualifications, which may need to be periodically updated, and entrepreneurship, is stronger than the accumulated experience and skills gained in previous employment (Stringfellow & Shaw, 2009). I argue, however, that social and economic capitals (Stringfellow & Shaw, 2009) are as important for older men and women, as their education and knowledge, the embodied and institutionalised states of Bourdieu's (1990, 1997) cultural capital, accrued through formal education, family influence, or occupational experience (Kautonen et al., 2010; Hammond and Gurley-Calvez, 2012; Jayawarna et al., 2014; Pilkova et al., 2014). I explain the gendered process of accruing resources in the next section.

### **7.6.1 Accruing Resources**

In relation to the accrual of perceived or actual resources, my findings identify distinctive, gendered aspects of the cultural, economic, and social capitals required for venture creation in later life. The availability, or not, of resources answers two questions: *What do I have? What do I believe I need?* By adopting a gendered approach, I generate a more nuanced understanding of the impact of both internal and external factors on the accrual of age capital for later-life entrepreneurship. I identify, therefore, capitals that are available in equal measure to older men and women (gender neutral); capitals that are more available to older women (female dominant); capitals that are less available to older women (female subordinate); capitals that are more available to older men (male dominant); and, finally, capitals that are less available to older men (male subordinate). Affected by a range of factors, i.e. the normative environment, tensions within personal domains, and concerns about perceived

competence to set up and run a business, both genders initiate the process of transforming cultural, economic, and social capital into the age (symbolic) capital required for venture creation.

I focus on understanding the process of transformation of these capitals into capital that achieves the “positioning power” required for venture creation in later life (Hill, 2018, p. 666), which I define as age capital. As Grenfell suggests, “*the particular position we occupy in a particular field*” is shaped by experiences in past life that come together at a particular point in time and in a specific context, and which may lead to the decision to start a business in later life (Grenfell, 2008, p.51). Personal stance or attitude to entrepreneurship (habitus), therefore, directs and positions individuals in the field in terms of configurations of their capitals and how this resonates, or not, with the ruling principles of logic of the field (doxa) (Grenfell, 2008, p.222) i.e. Bourdieu’s contextual field, in this case, the field of entrepreneurship. “Habitus is the link not only between past, present and future, but also between the social and the individual, the objective and the subjective, and structure and agency” (Grenfell, 2008, p. 52). Despite concerns that evidence is limited and mixed on how resources for venture creation impact entrepreneurial outcomes and actions (Kautonen et al. 2010; Stephan et al., 2015), I argue that the position of older men and women in the field of entrepreneurship is contingent on their ability to accrue age capital (Grenfell, 2010).

Age capital includes both perceived and actual resources identified as either difficult or easy to procure for the venture. As suggested by previous research, it is the perception of capability to build contacts and develop networks and from hands-on experience and learning accumulated with age, that affects intention to act on an opportunity for venture creation in later life and, is gendered in nature. (Minniti and Nardone, 2007; Mitchell and Shepherd, 2010; De Clercq et al., 2013; Kautonen et al., 2015).

Grenfell (2008), interpreting Bourdieu, suggests that “disposition” driving “present and future practices” (Grenfell, 2008, p. 50) has to be “durable and transposable in being capable of becoming active within a wide variety of theatres of social action” (Bourdieu, 1993a, p.87), in this case, entrepreneurship. The findings suggest that accrued resources can generate sufficient age capital for venture creation (Hill, 2018).

Age, therefore, equips both genders with a range of skills and educational achievement that can be transformed and harnessed for venture creation. Grenfell (2008, p.103), interpreting Bourdieu, argues that “the most important agency is education” which, in addition to skills and experience, provide the legitimacy (symbolic capital) from wider society for venture creation. Acquiring this legitimacy, I suggest, is a gendered phenomenon.

Established literature posits that the challenge for some individuals, especially those who are potentially disadvantaged in the field of entrepreneurship, is to gain both the positioning needed for venture creation (De Clercq and Honig, 2011) and an understanding of the “rules of the game” for entrepreneurship (doxa) (Grenfell, 2008, p. 103). Resources of experience and knowledge acquired prior to starting a business has a significant effect on the intention to become an entrepreneur (Stringfellow & Shaw, 2009). The greater the amount of acquired knowledge and experience, the more likely it is that an individual will recognise entrepreneurial opportunities and be able to access the resources needed for the business venture (Stringfellow & Shaw, 2009; Wood et al., 2014; Patrick et al., 2016). My findings suggest that, as a result of societal attitudes and norms towards older entrepreneurs, the value placed on the age capital of older women is often perceived to be less than that of their male counterparts.

#### **7.6.1.1 Understanding the Strategies for Accruing Gendered Cultural Capital<sup>265</sup>**

In this section, I reflect on perceptions of the ease or difficulty of applying skills, experience, and education to entrepreneurial activity. I show that professional experience and knowledge acquired prior to starting a business significantly affect the intention to become an entrepreneur. The greater the amount of acquired knowledge, the more likely it is that an individual will recognise entrepreneurial opportunities and be able to access the resources needed for the venture (Stringfellow & Shaw, 2009; Wood et al., 2014; Patrick et al., 2016). Unlike Stringfellow & Shaw (2009), who posits that, for the entrepreneurial process, financial and human capital are less important than social capital, I suggest that, with entry barriers and initial investment often relatively low, for many older entrepreneurs the accrual of financial capital presents less of a challenge. Human capital, likewise, on account of its positive effect on self-efficacy, plays as important a role in the venture creation process as the accrual of social capital.

The findings suggest that perceptions about the knowledge and skills acquired through formal education and relevant work/life experience both positively and negatively impact, actions, and outcomes of both genders (Jayawarna et al., 2014; Lévesque & Minniti, 2006). I reference Bourdieu’s (1986;1997) concept of “specific capital” as the available resources of particular value to a business venture. I show that nearly all the males and females in the study running their small services sector businesses display high levels of cultural capital with variances arising from different levels of expertise gained throughout their lives, either through formal education and training or through occupational experience (Kautonen et al., 2010; Hammond & Gurley-Calvez, 2012; Jayawarna et al., 2014; Pilkova et al., 2014). How they ultimately perform, depends, however, not only on specialised skills and knowledge, but also on the ease

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<sup>265</sup> See footnote 46

or difficulty of acquiring other forms of capital (Stringfellow et al., 2009). Difficulties with accessing required resources present a potential challenge: first, in respect of willingness to invest in acquiring new knowledge and skills perceived as needed for venture creation; second, the external resources must be of sufficient quality and range to bridge any resource gaps.

Dealing with these difficulties is a gendered process, e.g. the females are more confident than their male counterparts in the transferability of accrued skills from previous employment to the venture, but they believe more frequently than their male counterparts, that they lack the specific skills and experience they perceive are required to run a business. The females in the study, who, in the most part, are exceptionally highly qualified, acquire Bourdieu's institutionalised, third state of cultural capital, which contributes to building sufficient confidence and feelings of legitimacy for venture creation. If cultural capital is lacking, then the question arises whether external resources are of sufficient quality and range to bridge any confidence gap. Despite also previous research demonstrating that entrepreneurs commonly also exhibit high levels of self-efficacy (Markman, Balkin, & Baron, 2002; Markman, Baron, & Balkin, 2005) and optimism (Cooper, Woo, & Dunkelberg, 1988) outside of their working environment, this is not reflected in the findings, which show that self-efficacy, and confidence are discussed only in relation to actions undertaken to establish the business.

#### **7.6.1.2 Dealing with the Uncertainties of Entrepreneurship**

I identify themes that impact attitude to entrepreneurship i.e. how the uncertainties of venture creation are dealt with. Hill (2018) suggests that to be successful in any field specific network, “a disposition has to be acquired that allows the member to acquire and maintain this field specific relationship management competence” (Hill, 2018, p.667). This “disposition”, which is reflected in either a positive or negative mindset towards entrepreneurship, shapes how concerns are dealt with (Kautonen et al., 2013; Gorgievski et al., 2017). An unfavourable “disposition” is associated with mostly undesirable consequences (Ajzen, 1991; 2001). Although some find “difficulties in overcoming discriminating or constraining discourses, such as those related to enterprise and age”, too difficult to surmount (Mallet & Wapshott, 2015, p.31), I argue that it is a resilient, positive mindset that helps the females to negotiate the gendered social norms they encounter.

Although both genders find creative ways of managing the uncertainties of entrepreneurship, it is the females who dominate with responses that show a greater tolerance of risk. It is, however, the males, who are most concerned about potential age-related constraints on their business activities.

As Grenfell (2008) suggests, opportunities opening up for an older individual may involve foregoing alternative activities. Some choose to commit time and cost to a business ventures,

others are less willing to sacrifice hard-earned retirement. It is the unconscious calculation of costs against future, economic, cultural, and social gains, and an individual's perception of the potential to improve position in a field, that will drive perception of the utility of entrepreneurial action (Grenfell, 2008).

#### **7.6.1.3 Resilience and Perseverance as a Personal Resource**

Research suggests that cultural capital accrued by the nascent entrepreneur comprises not only education and/or previous occupational experience relevant to the new venture but also personality characteristics (Korunka et al., 2003). New ventures can face many challenges, that prove more difficult, expensive, and time-consuming than originally anticipated and which need resilience and perseverance to resolve (Korunka et al., 2003). Perseverance e.g. is perceived as a pre-requisite to success in business (Van Gelderen, 2012). It is defined as *“continued goal-striving in spite of adversity, as a core competency for the enterprising”* (Van Gelderen, 2012, p. 3), as a means of coping with *“specific external and internal demands that are appraised as taxing or exceeding the person's resources”* (Van Gelderen, 2012, p.11). Research acknowledges a close relationship between the two constructs (Van Gelderen, 2012). As intimated by Hill (2018), they fall in the category of ‘other’ behaviours that are shaped by the “unique personal structure of each individual” (Hill, 2018, p. 667).

Recent studies also demonstrate that the resource of resilience can play a multi-dimensional role at the interface of motivational and non-motivational factors leading to entrepreneurship (Bernard & Barbosa, 2016). While resilience in some entrepreneurship literature is presented as a positive character trait of the entrepreneur (Hayward, Forster, Sarasvathy, & Fredrickson, 2010; Bullough et al., 2014), in other studies, resilience is described only as an individual's response to an “extremely difficult situation” i.e. a response to an external contextual situation (Bernard & Barbosa, 2016, p.5). Although both descriptions of resilience are relevant to this research, it is the latter understanding of resilience that I use to explain the ability of both the males and females in the study to respond to often difficult and highly stressful situations.

Having listened to and analysed the stories of the older men and women in the study, I suggest that the women perceive venture creation not only as a means of augmenting retirement income, but also as an opportunity, in later life, to re-assert self-esteem and to search for meaning and independence (Bernard & Barossa, 2016). Encountering prejudice, associated often with expectations of gendered roles, the females fall back on reserves of resilience and perseverance to manage these personal situations. Resilience is then a positive quality in the female entrepreneurs (Bullough et al., 2014; Hayward et al., 2010). In this context, family members play either a pivotal role in providing support or are the initial source of trauma, that triggers reserves of resilience in later life.



Although both genders accept that, passion and determination is a pre-requisite for business survival and success, the females demonstrate high levels of resilience to overcome “acquired vulnerability” from negative past experiences and to negotiate the gendered roles assigned to them, as they look for different ways of re-establishing confidence, following e.g. redundancy, marital breakdown, or illness (Bernard & Barbosa, 2016). It is perseverance to succeed, regardless of the problems encountered in the process of business creation, which infuses the responses. Equally, lack of confidence to overcome a bad experience or to respond positively to a difficult situation, leads some to discount venture creation as an option in later life.

Coping strategies, to regain confidence includes, therefore, the seeking out of external support either from family members or from business organisations. As Van Gelderen (2012) suggests, perseverance in an enterprising situation is about the pursuit of ultimate aims and about being flexible, pro-active and being able to adapt on an ongoing basis to “evolving networks of social relations” (Hill, 2018, p. 685). Resilience and perseverance, however, although important resources, are insufficient, on their own, to initiate the venture creation process. They contribute, nevertheless, to the transformation of cultural, economic, and social capitals into the age capital required for later-life entrepreneurship.

#### **7.6.1.4 Mental and Physical Health as a Personal Resource**

The findings in this study provide a more nuanced, gendered understanding of the impact of mental and physical health on later-life entrepreneurship, which is lacking in established literature (Curran & Blackburn, 2011; Wainwright et al., 2014). Because ageing is commonly perceived as a negative process, associated with reduced cognitive ability, less drive and more frequent health issues, accrued age capital can be easily overlooked or ignored. As age related illnesses may limit an individual’s capacity to work indefinitely (Curran & Blackburn, 2011), the sustainability of entrepreneurship as an option for later life, is not guaranteed (Wainwright et al., 2014). Especially, when entrepreneurship is embraced out of necessity, managing both health and a business venture can be a challenge.

#### **7.6.1.5 Understanding Strategies for Accruing Economic and Social Capital**

Hill (2018) suggests that all entrepreneurial processes are context dependent and established through social and cultural processes. Both the personal-environment fit theory and the inter-dependency argument of Bourdieu’s habitus and field concepts (Grenfell, 2008) help to understand the usefulness, in later life, of drawing on both individual and external level resources for venture creation in unfamiliar field structures (Bourdieu, 1986, 1990).

Responding to broader concerns about lack of consideration of external factors in entrepreneurship models, the person-environment fit theory (P-E Fit) provides a useful framework for evaluating the impact of the external environment on later-life entrepreneurship (Johns, 2017). This theory suggests that entrepreneurial outcomes are most optimal when

individual attributes such as skills and experience are compatible with the external environment. If the two are incompatible, i.e. they do not fit, the probability of a positive entrepreneurial outcome reduces (Van Vianen, 2018).

#### **7.6.1.5.1 Accruing Gendered Economic Capital**

Economic capital is described as “the base capital into which all others can be turned” (Hill, 2018, p. 679, following Karataş-Özkan (2011) will always be required for venture creation (De Clercq et al., 2013). With entry barriers and initial investment relatively low in the typically small-scale service businesses established by older entrepreneurs, and by working from home, accrual of economic capital, presents less of a challenge. Both genders, nevertheless, acknowledge an absence of own resources to fund business activities e.g., despite often significant cultural capital, accruing even relatively small amounts of economic capital presents a challenge. For the older women, using redundancy pay-outs, pension pots or other own sources remains the preferred option for funding a business (Menefee & Spillan, 2013). They often lack the financial resources, because of no borrowing history and relationship with a lender (Stringfellow & Shaw, 2009). Although the older men are more likely to approach external lenders for funding, they too experience difficulties because of their age. To mitigate financial uncertainties, therefore, more often than their male counterparts, the older women opt for part-time employment, as a temporary source of income (S. Carter, Tagg, & Dimitratos, 2004), the downside of which is less time to devote to the new venture.

#### **7.6.1.5.2 Accruing Gendered Social Capital<sup>266</sup>**

Defined by Grenfell (2008) as the social arena in which an individual is active, social capital, together with habitus, field, and other capitals, “offers an epistemological and methodological approach to an historicised and particular understanding of social life” (Grenfell, 2008, p. 79). The influence and social positioning obtained through interaction with the external environment, generates in turn the symbolic capital (Stringfellow & Shaw, 2009; De Clercq et al., 2013) required also for venture creation and is gendered in nature.

Guided by concerns that studies tend to focus only on social networks when discussing social capital (Gedajlovic, Honig, Moore, Payne, & Wright, 2013), I report on findings related to other aspects of social capital, which include interaction of the older entrepreneurs with business support organisations, banks, accountants, etc. The findings also show how support is obtained from family members and friends, and other social networks, either on a pro bono basis or as a payable service.

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<sup>266</sup> See footnote 43.

These findings, therefore, enrich understanding of the relationship between significant others and entrepreneurship in later life. I explain how the personal and business domains of older entrepreneurs spill over, creating both synergies and tensions in the entrepreneurship process. They also show that, due to the financial risk of starting a business and of pressure from spouses, to “get a real job”, older men experience conflict with significant others, corroborating previous research that starting a venture is a household decision (S. Carter, 2011) affecting personal relationships. Findings from this research generate, therefore, a nuanced gendered understanding of the impact of family relationships on later-life entrepreneurship.

#### **7.6.1.5.2.1 Impact of Role Models and Influencers**

Research indicates that positive role models and influencers can reduce the uncertainty associated with venture creation, to the extent that their “effect on the likelihood to start a new business prevails, or not, irrespective of whether the cultural norms impose rigidities on the ease of resource exchange” (De Clercq et al., 2013, p. 318)). Grenfell (2008) suggests that the uncertainties of entrepreneurship are linked to factors such as family upbringing, role models within the family, past experience and current circumstances and are crucial for developing “disposition” in which ideas of the past and present circumstances of individuals are used to drive “present and future practices” (Grenfell, 2008, p. 50).

The findings show, therefore, that the dominant disposition among the older females, who are not considering entrepreneurship, is to transition to leisure or voluntary activities as soon as possible, rather than plan a business venture (Langley 2007; Kibler et al., 2012; Wainwright & Kibler, 2013). Kapasi & Galloway (2014) posit that uncertainty about entrepreneurship is reduced as a result of exposure to entrepreneurial role models and is a key factor in the decision to start a new business (Bandura, 1977; Minniti & Nardone, 2007). Role models are also a valuable source of business advice (De Clercq et al., 2013). Parental background and socio-economic status, likewise, have been identified as significant influencing factors in the decision to set up in business (Van Gelderen et al., 2008; Özcan, 2011). It is also argued that a difficult childhood and growing up with parents or other members of the family engaged in entrepreneurship, can both positively and negatively influence attitudes about venture creation (Drennan et al., 2005). For Bourdieu, stimuli received during upbringing shapes outlooks and beliefs (Grenfell, 2008). Initial socialisation in the family is deeply formative for the *habitus* of an individual, which may be further developed by “*ongoing contexts*” (Grenfell, 2008, p.58). For some, this early stimulus results in attitudes that are deeply entrenched and “*not blown around easily on the tides of change in the social worlds*” they inhabit (Grenfell, 2008, p.58).

Guided by Van Gelderen et al. (2008), I identify three groups of influencers and role models (positive and negative): inspiring work colleagues, employers, and customers. The males dominate in acknowledging the positive influence of this group; immediate family circle

members, who influence the decision to set up in business; other individuals outside of family, social circles, and places of work, who are a source of inspiration. The females dominate in acknowledging the last two groups. Additionally, with personal histories (see Appendix HI), providing a sense of individual circumstances and context, findings show that older women are most likely to have had no entrepreneur role models among family or friends, and that, through the views or actions of family members, have formed a negative mindset about entrepreneurship (Mallett & Wapshott, 2015).

#### **7.6.1.5.2.2. Affiliations and Networks - Business Support and other Social Networks**

The findings reveal that the men and women invest time and effort in identifying a diverse range of sources of business support. Interaction with these institutions complement other aspects of accrued social capital (De Clercq et al., 2011). Access to networks, with their own rules and norms, requires negotiation, the success of which depends on the personal structure of each individual (Hill, 2018). Negotiation produces mixed results, but both genders share the view that business support is often difficult to navigate and not always relevant. When interaction is successful, it is tailored and builds confidence, which benefit the females most. Guided by research that suggests lack of access to wider social networks creates barriers for older entrepreneurs and remains largely unexplored (Drakopoulou Dodd & Anderson, 2007; Wainwright et al., 2011; Kautonen et al., 2014), I also identify, interaction with local communities and other social networks as a gendered phenomenon. Business contacts acquired, either through previous employment or through local business networks, are acknowledged by both genders as the most useful.

#### **7.6.1.5.2.3 Family and Friends Support and Household and Care Responsibilities**

Because of reliance on family members, friends, and key venture stakeholders for emotional and tangible support, maintaining positive relationships is relevant to all entrepreneurs (De Clercq et al., 2013). Both genders acknowledge that confidence in their business venture is boosted if supported by family members, especially if the skills of family members and friends can be deployed in the business. When family support, however, is not forthcoming, older women are better able to look to other support networks. Reserves of resilience help them to adjust to this lack of encouragement from significant others, and, in the process, to strengthen self-belief and certainty of success. As Bernard & Barossa (2016, p.108) suggest, “the resilience dynamic plays a fundamental role in triggering the decision to become an entrepreneur and in the whole journey leading up to that decision”. The older women dominate with concerns about lack of understanding from significant others about their motivations.

The need for flexible working conditions to undertake intergenerational care roles, may be the reason for setting up in business in the first place (Wainwright & Kibler, 2014). Moreover, research indicates that women, as a consequence of the gendered division of responsibilities

within the household, place a higher importance to family and household roles than men (Jennings & Bush, 2013; Foreman -Peck & Zhou, 2014; Jayawarna et al., 2014). Care and household responsibilities constrain older women from becoming fully independent individuals able to pursue business activities (Schwartz, 1994, 1999; Acs et al., 2011; Hodges, 2012; Jayawarna, Rouse, et al., 2014).

The findings show a gendered dimension to care responsibilities. The older women continue to prioritise care and household responsibilities (Jennings & Bush, 2013; Foreman-Peck & Zhou, 2014; Jayawarna, Rouse, et al., 2014), which cannot be relinquished unless alternative arrangements are made. Although the older men acknowledge some care responsibilities, they fall mostly on the women, which is acknowledged by their male counterparts. Opportunities, therefore, to transform accrued capitals into age capital, may be reduced.

### **7.7 Defining and Categorising Later-life Entrepreneurship**

The research sheds light on the ongoing difficulty of defining and categorising later-life entrepreneurship. The emergence of different forms of operation and of working in different sectors and at different stages of later life, further emphasises the individual nature of each journey. Moreover, it becomes apparent that labelling and categorising later-life entrepreneurship risks concealing aspects of the individual experience of older individuals and how they engage in venture creation. With very few examples of qualitative research on entrepreneurship in later life, the mainly quantitative studies<sup>267</sup>, producing statistical analysis, have resulted, at best, in nuances in the data holding potentially powerful explanations, being glossed over or, at worst, being lost altogether. As well as contributing to methodology, by adopting a qualitative approach for this study and presenting a fine-tuned account of the experiences and views of the participants in the study, these nuances have been captured.

A further finding of this research is that business ownership in later life is a dynamic process, with requires frequent adjustments to changing circumstances. The shifting nature of their entrepreneurial activities is reflected in the types and forms of ventures they conduct. This re-conceptualises the notion that setting up a business in later life is an effortless process, rather than the outcome of many considered options over time. Indeed, the different forms of gendered capitals, which combine and intersect to transform into the age capital required for entrepreneurship, provide further evidence of this dynamic process.

Rae and Carswell (2000, p. 220) define entrepreneurship as a “dynamic form of social and economic behaviour in which people respond to environmental signals about the availability of opportunities and the resources with which they can be exploited” This definition encapsulates

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<sup>267</sup> See Section 7.4

the experiences of many older individuals setting up and running businesses, which cannot be overlooked or deemed as lacking in value to the economy. Applying labels, however, to the experiences of older individuals engaged in entrepreneurship is fraught with difficulty, due to the unique and diverse nature of the gendered journey of each older individual.

### **7.7.1 The Role of Current Time**

Gender relations and roles have, however, undergone considerable change in recent years and the current situation of older women, may be very different in fifty years' time. Such societal changes will impact their experiences as later-life entrepreneurs. The females participating in this research belong to the "baby boomer"<sup>268</sup> age in which, despite positive changes taking place for women, there were still high levels of gender inequality in relation to education, career progression and unequal access to supportive social networks. In this study, the females still perceive they experience some level of disadvantage on account of both age and gender. Nonetheless, what may at first appear to be a specific gender and age issue, could in fact reflect the norms and attitudes embedded more widely within society. As an example, the women starting with much smaller amounts of capital than their male counterparts, may be rather an issue associated with creating a business in a particular sector, which requires low levels of business capital.

### **7.8 The Comparative Experiences of the Male and Female Participants**

A common concern in many studies is that male entrepreneurs are not included in studies of women entrepreneurs (Brush, 1992), resulting in a dearth of research that compares the experiences of male and female entrepreneurs (Riding & Swift, 1990; Kalleberg & Leicht, 1991; Brush, 1992; Mukhtar, 2002). Additionally, lack of comparison, makes it difficult to understand if the challenges encountered by women entrepreneurs are due to their gender or to issues that all entrepreneurs encounter (Riding & Swift, 1990; Fischer, Reuber, & Dyke, 1993; Fabowale, Orser, & Riding, 1995). In this research I am able to identify where issues are gender neutral or gender specific and to highlight gendered aspects of the venture creation process.

The men are also an interesting group in their own right, whose experiences of setting up in business in later life, I classify as showing both dominant and subordinate aspects. Despite enduring perceptions that entrepreneurship is still predominantly a male activity (Hill et al., 2006; Wilson & Tagg, 2010), the narratives, of both the older men and women, in relation to venture creation are gendered. The men are very much aware of the challenges faced by their female counterparts. In the findings, both genders recognise that, because of wider societal

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<sup>268</sup> "Baby boomers" is the term used to refer to those born immediately following the end of World War II when countries like the US and UK saw a sharp surge in population. The age group spans those born between 1946 and 1964, who today are aged 54 to 72 (Jenkins, 2018).

changes, gendered perspectives on entrepreneurship are beginning to change. Their experiences of dealing with institutional and economic structures during the process of creating the small service sector businesses, are broadly similar (Baker et al., 1997). Both the men and women, who have never considered venture creation in later life, provide alternative insights into the reasons why entrepreneurship is not always an attractive option.

### **7.9 Gendered Perceptions and Experience of the Intersectionality of Age, Gender and Capitals**

Hill (2018) posits that achieving success as an entrepreneur is dependent on the age, class, or gender of the individual, defined by the author as the “social materialisation of macro-structures” (Hill, 2018, p. 684). Hill (2018) further suggests that the intersectionality between macrostructures and their impact on venture creation has been infrequently studied. To improve understanding of the “interdependencies between structure and agency” (Hill, 2018, p. 669), I identify the gendered impact of interaction with both formal and informal aspects of the external environment. I suggest that my findings build on recent research highlighting the relationship between personal structures, underpinning individual actions, and the external resources required for later-life entrepreneurship (Lévesque & Minniti, 2006; Özcan, 2011; Welter, 2011; De Clercq et al., 2011; Stephan et al., 2014; Foreman-Peck & Zhou, 2014; Stypińska et al., 2019). The findings demonstrate that later-life entrepreneurship is a complex and dynamic process, involving deliberation, planning, multiple conscious or unconscious decisions, learning and iterative interaction at all levels, instead of comprising simple, one-off activities that happen in a linear fashion. Considering later-life entrepreneurship as a dynamic and complex process with multiple pathways, intricacies, barriers, and representations, has several implications for future research, particularly in relation to the intersectionality of gendered motivational triggers, the impact of the gendered normative environment and the gendered accrual of both internal and external resources.

### **7.10 Contribution of the Thesis**

The study makes several contributions to established literature. First, the analysis informs an integrated model that provides a range of interconnected concepts aiming to shine new light on gendered aspects of acquiring age capital for venture creation in later life. The study informs practice and contributes significantly to literature on women’s entrepreneurship, entrepreneurship in later life and on ageism, and to the design of methodology to understand nuances. Second, this study includes older individuals, of both genders, either already running a business or in the nascent stage or thinking about this option. An advantage of this particular sample of older individuals has been to provide information on the entrepreneurial processes underlying their business start-ups. As a result, when examining the data, linkages were

determined between e.g. role models influencing the entrepreneurs and their current business experience (Carr & Sequiera, 2007). I show how seemingly small differences in the narratives about early life experiences shape the way the older men and women form attitudes about entrepreneurship and respond to challenges. Uniquely, this study also includes older individuals of both genders, who have never considered this option and who have been able to provide an in-depth account of their reasons for rejecting entrepreneurship.

By proposing a more nuanced gendered view, the study provides an important stimulus to research, which is focused on entrepreneurship in later life as a uniform phenomenon. It is clear from the findings that this nuanced, gendered perspective comes with distinctive challenges for policy makers and other stakeholders (Kibler et al., 2012) to provide a more nuanced level of support (Schabram & Maitlis, 2017). The research also contributes to theory, specifically in the nuanced approach to understanding gendered aspects in later-life entrepreneurship. By analysing the research findings through three theoretical lenses (one lead theory and two supporting theories) and drawing attention to their explanatory strengths, a contribution has been made.

#### **7.10.1 Women's Entrepreneurship**

My findings on the gendered aspects of acquiring age capital for venture creation in later life offers novel insights for women's entrepreneurship, particularly in relation to the gendered experience of later-life entrepreneurship and of the development of different levels of gendered age capital. The data reveals that, although the females have the skills and experience to set up a business, it is often lack of self-efficacy, fuelled by societal norms and attitudes, that are their biggest barriers.

#### **7.10.2 Entrepreneurship in Later Life**

Later-life entrepreneurship is the research context for this study. The core contribution of this research is a new model for identifying the gendered aspects of acquiring age capital for venture creation in later life, which explains the gendered complexities of motivational triggers, the conflicting drivers of the normative environment and the process of accumulating different forms of capital for venture creation. My findings provide a novel and nuanced perspective of later-life venture creation by highlighting gender specific aspects of accumulating the age capital required for business creation. Past research emphasises the potential importance of entrepreneurship in later life for alleviating negative pressures on retirement and welfare funds and for creating job opportunities for the unemployed, particularly in the aftermath of the COVID-19 pandemic (Acs et al., 2011; Pilkova et al., 2014; Patrick et al., 2016). However, research findings are infrequently disaggregated by gender. This thesis advances a nuanced gendered perspective of this emerging field and provides a foundation for future research. It introduces several new concepts: *gendered age capital*; *gendered opportunity capital*;



*gendered complexity of motivation; gendered complexity of resource accrual; gendered complexity of the normative environment.* This unique model, with its new concepts and re-evaluated relationships helps to re-conceptualise the accrual of capitals for venture creation in later life by going beyond seeing this process as a uniform, unnuanced phenomenon. My findings therefore extend the current view of the homogeneity of entrepreneurship in later life to a nuanced, interconnected process.

Emerging research on later-life entrepreneurship most often describes this phenomenon within the context of quantitative research, without providing a detailed and distinctive portrayal of the experiences and challenges of running a business in later life (e.g. Kautonen, 2008; Kibler et al., 2011; Kerr & Armstrong-Stassen, 2011; Backman & Karlsson, 2013). My qualitative findings address this lack of nuance by identifying aspects of this later life phenomenon that are not gender specific (gender neutral); statements that reflect affirmative views about older women considering venture creation (female dominant); statements that reflect more negative views of women in later life considering entrepreneurship (female subordinate), statements that reflect affirmative views about older men considering venture creation (male dominant), and, finally, statements that reflect more negative views of men in later life considering entrepreneurship (male subordinate). I adopt, therefore, a gendered lens by comparing responses from both genders, which highlight the gendered complexity of acquiring age capital for venture creation in later life.

### **7.10.3 Contribution to Ageism Literature**

How ageism in society impacts gendered perceptions and the reality and experiences of women's lives, is an underpinning theme for this study. In discussing the impact of age, I am guided on aspects of the psychology of ageing by (M. M. Baltes & Carstensen, 1996), who highlight the ambivalence of views on old age and the psychological and behavioural processes used to achieve new goals in later life (P. B. Baltes & Baltes, 1993). The women, who perceive they operate on the fringes of the prevailing normative enterprise culture, by not adhering to "the socially constructed conception of retirement, feel, because of their age, particularly vulnerable (Mallett & Wapshott, 2015, p. 30; Ainsworth & Hardy, 2008). I suggest that accrued age capital is comparable to reserve capacity i.e. capacity, which has not been fully activated, and which is contingent on their cognitive system continuing "to function during old age in the same general way as they do during earlier phases of the life course" (Baltes & Baltes ,1993, p.10). Cognitive capacity can also be applied to acquiring new forms of knowledge, enabling older individuals to continue to produce forms of transformative capital (age capital).

#### **7.10.4 Theoretical Strengths**

A key contribution of this research is the use of three theoretical lenses (Theory of Capital; Personal-Environment Fit Theory and the Theory of Planned Behaviour), to gain a better understanding of later-life entrepreneurship. Arising also from the data, are additional and unexpected implications for Bourdieu's Theory of Capital, in respect of the gendered intersectionality of different capitals (human, social and economic), which transform into a gendered capital specific to older age (gendered age capital) that can be utilised for venture creation. These capitals combine differently for the women than for their male counterparts. The findings offer also a new theoretical lens that conceptualises the emergence of motivational factors into opportunity capital.

#### **7.10.5 Model Contribution to Methods**

The model demonstrates that the development of age capital (symbolic capital) for venture creation, is determined both by external factors, comprising a gendered normative environment, and availability of gendered resources, which, with personal structures, trigger motivation to consider this option for later life.

##### **7.10.5.1 Emergent Model of the Gendered Aspects of Acquiring Age Capital in Later Life**

Building on these findings, I present an emergent dynamic model of the gendered aspects of acquiring entrepreneurial capital for venture creation in later life (see Figure 7.1), which also identifies the key conceptual insights the theories provided as discussed in sections 7.3, 7.3.1, 7.3.2 and 7.3.3). I start with the key concepts and relationships in the emergent model. Next, I discuss the theoretical lenses, which have provided guidance to this research and then use the concepts and relationships from the emergent model to address the research questions.

The model proposed in this thesis takes a gendered view of later-life entrepreneurship and identifies gaps in literature on the impact of both individual and contextual factors and on the experience itself. It shows the relative effects of age, including chronological age and perceived future time, on later-life entrepreneurship (Lewis & Walker, 2011; Kautonen et al., 2011; Logan, 2014) and encourages further research in these areas of enquiry.

I suggest that the emergent model explains the triggers, conflicting drivers, barriers, and enablers driving this process (see Figure 7.1) of creating the age capital required to successfully run a business in later life. My areas of inquiry inform each component of the model. The model presents a gendered perspective of the path to venture creation in later life, starting from motivational triggers to personal and contextual structures. Further, it recognizes that older adults are not a homogenous group, as outcomes of a 50-year-old considering business creation will be very different from those of a 70-year-old (Halvorsen & Morrow-Howell, 2016).

Specifically, the framework identifies age and other sociodemographic factors; human<sup>269</sup>, social<sup>270</sup>, and financial capitals<sup>271</sup>; work history; perceived future time; personal preferences and values; and risk propensity as individual factors that influence an older individual's decision to engage in entrepreneurship. Thus, the theoretical output of this inductive study is a gendered process model that highlights the iterative sequence that influences, as an outcome, the age capital required for business creation in later life (McMullen & Dimov, 2013). Overall, the model recognises that would-be older entrepreneurs are faced not only with addressing the availability of perceived or actual resources for venture creation, but also with navigating an often unsympathetic normative environment.

I propose that motivation to set up in business in later life is a complex gendered phenomenon. In the model it is conceptualised as opportunity capital, encompassing both opportunity and necessity driven factors that have the potential to create interrelated tensions between the venture, the normative environment and the individual's ability to accrue the required resources. Both opportunity and necessity driven factors can originate from any combination of the triggers listed in the proposed model. For example, an older woman could feel pushed into setting up a business due to ageism at her place of work or lack of sufficient retirement income (Halvorsen & Morrow-Howell, 2016).

The development of opportunity capital in later life is additionally impacted, by the gendered complexity of the normative environment in the form of societal attitudes and norms about ageing, venture creation in later life, and gender roles (see Figure 7.1, arrow from Gendered Complexity of Normative Environment to Gendered Complexity of Motivation). By activating opportunity capital, older individuals engage with the external environment to acquire the resources needed for venture creation. This is a gendered process (see Figure 7.1., arrows from both Gendered Complexity of Normative Environment and Gendered Complexity of Motivation to Gendered Complexity of Accruing Resources). Family, societal, or economic factors may thwart the decision to engage in entrepreneurship. An individual's personal choice is often, therefore, constrained by external realities (Halvorsen & Morrow-Howell, 2016).

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<sup>269</sup> When discussing the impact of education, skill and experience on the entrepreneurship process, the term *human capital* is often used interchangeably with the term *cultural capital* (Stringfellow & Shaw, 2009). Of Bourdieu's (1977, 1986, 1990) three states of cultural capital (embodied, objectified, and institutionalised), I identify the embodied and institutionalised states of cultural capital, as most relevant to this research. Cultural capital, in its embodied state, refers to the forms of knowledge, skills and experience accumulated, which, in its institutionalised form, translates into qualifications and awards. Bourdieu (1997) includes human capital, experiences and education, within his definition of cultural capital. Becker (1964) defines human capital as the entrepreneur's education, skills, and previous employment experiences.

<sup>270</sup> Choosing among competing descriptions (Adler & Kwon, 2002; Stringfellow & Shaw, 2009; Hill, 2018), I adopted Hill's interpretation of Bourdieu's definition of social capital, as "intangible resources and their aggregated value held by the relationships within a group or network, such as contacts and information" (Hill, 2018, p. 665).

<sup>271</sup> Hill (2018) differentiates between capitals as outlined by Bourdieu (1977, 1986, 1990) and entrepreneurial capitals. I follow Hill's focus only on those aspects of capital that have impact on new venture creation, which are identified as entrepreneurial i.e. economic, social, symbolic, and cultural capitals.

Personal structures, therefore, such as mindset, tolerance to risk, resilience and perseverance, mental and physical health are reliant on interactions with the external environment, aspects of which are internalised and then exploited in the future (Bourdieu, 1986). Investment in the development of human, social, and economic capitals<sup>272</sup> is, therefore, both an iterative and transformative process culminating into age (or symbolic) capital<sup>273</sup> for entrepreneurship in later-life (see Figure 7.1). At any single point in time, it is the structure and distribution of the various forms of capital that determine an entrepreneur's chance of success (Bourdieu, 1986; Stringfellow & Shaw, 2009).

Embedded in the normative environment, either enhancing or constraining the development of opportunity capital, each trigger, whether opportunity or necessity driven or stimulated by a combination of the two interacting motivations (hybrid), fuels the gendered process of setting up a business.

The development of opportunity capital, moreover, is affected by a frequently contradictory normative environment and by the availability, or not, of perceived or actual resources for the venture. Uniquely, the findings from this study identify and differentiate the gendered aspects of this process. When an older individual engages only internal resources in the venture creation process, without enlisting external support, it is then more difficult to create the virtuous cycle needed for the business to develop. This again is a gendered process. When the individual leverages the power of both personal-level and external resources simultaneously, instead of choosing between them (see Figure 7.1), a successful outcome is achieved that enables the business to thrive. This grounded theory model suggests that using an approach to understand entrepreneurship in later life, which is not disaggregated by gender, is insufficient for understanding venture creation in later life.

For this discussion, the three components of the emergent model are treated as a sequence. In practice, however these components all influence one another and occur simultaneously (Van Gelderen, 2012). A complex process is non-linear, and as Cairney (2013, p. 5) suggests, "cannot be explained merely by breaking it down into its component parts, because those parts are interdependent" and conditional on both negative and positive factors.

While formal propositions are not necessarily needed to explain the complexity of phenomena uncovered by research based on a grounded theory approach (Gioia et al., 2013), I introduce

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<sup>272</sup> Bourdieu's (1997) "illusio" i.e. belief in the potential rewards to be found in the field of entrepreneurship. See footnote 15.

<sup>273</sup> Hill, interpreting Bourdieu (1977, 1986, 1990) argues that symbolic capital indicates newly gained status within a specific field, in this case the field of entrepreneurship, giving an individual the "positioning power" in the field to impose views and interpretations (Hill, 2018; 666). Stringfellow & Shaw.(2009) suggest that symbolic capital may even become more important over time than educational attainment alone. The overlapping nature of the different types of capital has also been acknowledged (Stringfellow & Shaw, 2009).

four broad propositions, derived from the existing literature and the inductive analysis of the data, that highlight the most important concepts and summarise the core relationships presented in the emergent model. The research propositions offered are documented in the literature ((Lévesque & Minniti, 2006; Minniti & Lévesque, 2008; Ainsworth & Hardy, 2008; Parker, 2009; Wainwright et al., 2011; Kibler et al., 2012; Kautonen et al., 2014; Mallett & Wapshott, 2015; Parry & Mallett, 2016); Estrin et al., 2016). My aim has been to introduce a more nuanced gendered perspective for this phenomenon, to learn where the findings are similar and where they are different from established literature. Within the context of later-life entrepreneurship, the four propositions connecting and guiding the components of the emergent model (Pieper et al. 2015) are as follows:

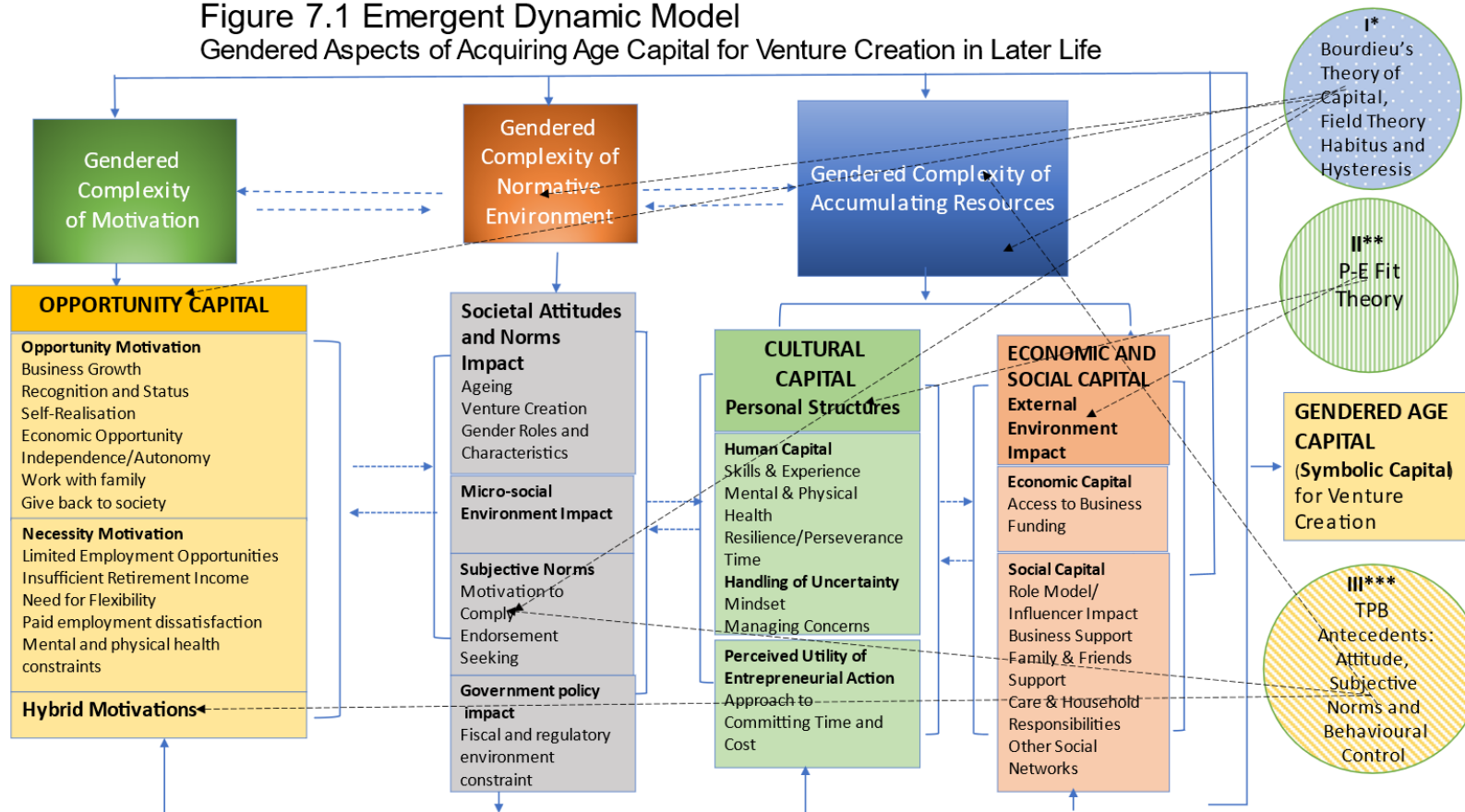
**Proposition 1:** Opportunity capital accumulated by individuals comprises hybrid gendered motivations that trigger the entrepreneurial process.

**Proposition 2:** The impact of the normative environment is a gendered phenomenon.

**Proposition 3:** Personal-level and external resources comprising human, social and economic capitals, are gendered and must fit with opportunity capital to ensure the success of a venture.

**Proposition 4:** Opportunity capital, together with human, social, and economic capitals, accrued over time transform into age capital.

**Figure 7.1 Emergent Dynamic Model**  
 Gendered Aspects of Acquiring Age Capital for Venture Creation in Later Life



\* The process of identifying, in later life, opportunities to start a business are affected by both the primary habitus i.e. education, family status and wealth and by the secondary habitus of “ongoing contexts” (Grenfell, 2008, p. 58). For Bourdieu, doxa refers to the underlying unquestioned opinions beliefs and assumptions, which are commonly held in a field and, which are perceived as the natural order of things, or the “rules of the game” that prevail in a field, which will determine for the older individual the limits of the “doable and thinkable” (Grenfell, 2008,p.58). Bourdieu suggests that the success of a venture will depend on the “doxic conflation” between external resources or “objective social structures” and “subjective mental dispositions” (Grenfell, 2014, p.117).

\*\* The person-environment fit theory (PE-Fit theory) is the theoretical framework selected to make sense of the relationship between external factors and the accrual of resources for later-life entrepreneurship i.e. comparable to Bourdieu’s “doxic conflation”. If there is little support externally for the older individual wanting to set up a business, the likelihood of the intention coming to fruition is reduced, regardless of the strength of person-specific resources. Similarly, Bourdieu refers to hysteresis as the time lag between an agent’s habitus and the field (Bourdieu 2000). It indicates a cultural lag or mismatch between habitus and the changing “rules” and regularities of a field, “dispositions become dysfunctional and the efforts they make to perpetuate them help to plunge them deeper into failure” (Bourdieu 2000:161). Compatibility of accrued cultural capital, with externally obtained economic and social capitals i.e. achieving a strategic fit between personal and field structures is reflected in P-E Fit theory i.e. compatibility between personal structures and the external environment.

\*\*\* According to Theory of Planned Behaviour, levels of intention to engage in entrepreneurship are determined by attitude towards entrepreneurship, subjective norms, and perceived behavioural control. Each of these determinants provides the motivational foundation for the forming of intention (Schlaegel & Koenig, 2014). It is suggested that having an idea and so seeing an opportunity for setting up a business has motivating properties, which together with an individual’s values and beliefs influence the intention to take entrepreneurial action in later life. Values and beliefs are included in Bourdieu’s definition of habitus, as durable dispositions, which inform attitudes.

#### **7.10.6. Implications for Practice and Policy**

Specifically, the emergent model will help policy makers to develop an increased awareness of the gendered complexities of their motivations to set up in business in later life, of the normative environment in which they operate, and of the availability of resources needed for venture creation. I also provide insights into the challenges faced by older entrepreneurs. Research highlights shortcomings in the support structures for entrepreneurs of both genders (Welter, 2010; Estrin & Mickiewicz, 2011; Welter et al., 2014) but rarely considers the needs of older individuals (Acs et al, 2011; Logan, 2014).

My findings suggest that support organisations could facilitate more targeted training and the development of peer-to-peer networks to individuals in later life seeking to set up in business. Government support for entrepreneurs is always welcomed. In its present form, however, there is excessive emphasis on providing non-specific support that does not consider the individual requirements and situation of older women, many of whom experience age-related confidence issues. The effective brokering of access to resolving specific skills gap and to addressing softer issues, such as lack of confidence, would be welcome. Particularly for women in later life, information clinics, one day conferences and workshops offering a range of advice and support could be delivered in a trusting environment of peers, professionals, and experts.

Policy makers, therefore, need to re-evaluate support initiatives and to encourage the development of a more nuanced, targeted approach. Given the difficulty encountered in identifying, for this study, enough participants of both genders engaged in later-life entrepreneurship, it is clear that much progress needs to be made in terms of attracting older individuals, particularly older women, to venture creation. Indeed, in the wake of inevitable increases in unemployment among older individuals, post Covid-19 (Hunt, 2020), Government policies aimed at supporting older men and women into entrepreneurship could be one of several options for improving performance of the UK economy.

#### **7.11 Limitations and Future Directions**

This is an inductive small scale qualitative study that offers the potential for rich insights. As is the case with all research, however, this study is not without limitations, which have been alluded to throughout the thesis. The findings and their limitations suggest a series of constructive avenues for future research. The new concepts, such as *age* and *opportunity capital* may not explain all the gendered aspects and contexts of later-life entrepreneurship. The content has, nevertheless, generated rich, contextual data that provides opportunities for future research. Based on these findings, the emergent model has been developed, which explains the recursive, gendered process for acquiring age capital for venture creation in later life. More broadly, future research will benefit from recognising that acquiring age capital for

venture creation in later life is a complex interrelated process with multiple gendered intricacies.

While I have employed several methods to ensure the trustworthiness and plausibility of the model, the next step is to further develop and validate the range of interconnected concepts that trigger the decision to engage in later-life entrepreneurship. By exploring the developed concepts and by focussing on different parts of the model, further research may increase knowledge of the gendered aspects of this phenomenon and so increase ability to provide more targeted support.

It is equally important to examine the gendered process of transitioning from one phase of the venture to another and for the main concepts of the model to be tested in future research with other types of entrepreneurial samples e.g. social entrepreneurship, as it is important that future studies are inclusive in terms of diversity. The study explicates gendered aspects of acquiring age capital in later life among predominantly older adults from white communities. The next step would be to test the model with groups from ethnic minority communities.

The next, and perhaps one of the most important limitations of this study, is that the research is also geographically bound exploring the experiences of older individuals only across the United Kingdom. Of benefit would be a cross-national study, which explores the transferability of the emergent model to contexts with very different cultural compositions.

I also acknowledge the limitations of the small number of cases studied, and of only obtaining the individual perceptions and experiences of the interviewees for this study (Hodges, 2012)<sup>274</sup>. Generalisation i.e. the transferability of the findings, as applied in quantitative research (Noble & Smith, 2015) from this relatively small number is not possible.. No claim is being made, therefore, that the interview content perfectly captures the experiences of every older individual considering entrepreneurship. However, more in keeping with qualitative research, and the interpretative approach adopted for this research, consideration has been given to whether the findings are applicable to other groups (Noble & Smith, 2015). It would, therefore, be interesting to be able to look at a wider number of experiences. The study has generated rich, contextual data that may provide fine-grained measures for future testing in a wider quantitative survey (Siggelkow, 2007; Pratt, 2009; Gioia et al., 2013; Kautonen et al., 2014; Shepherd & Williams, 2014).

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<sup>274</sup> To counteract this limitation, a focus group was convened of business support practitioners, who provided some level of triangulation of the interview responses.



The content also represents a snapshot in time, and, acknowledging that the entrepreneurs' progress will not be static but will change considerably over the course of time, a future longitudinal study would be useful.

Given the exploratory nature of the research, the typology proposed may not explain all the experiences of this heterogeneous group of older individuals. Nevertheless, the typology does represent a useful starting point from which further research can build upon the findings in different contexts. The study recognizes that the experiences, and outcomes of a 50-year-old setting up in business are likely to be different than those of a 70-year-old, as are those of older individuals with different sociodemographic, work history, and personality profiles.

It would also be pertinent to explore the gendered preferences of the older entrepreneurs in relation to their working environment and the sectors in which they work. The integration of domestic and caring spaces with those of the potential business has the potential of being able to manage the responsibilities of both the home and the business under one roof. However, negative tensions can potentially be created through the entrepreneurial activities (Wainwright & Kibler, 2014). Future research could benefit from a further evaluation of the gendered motivational triggers identified in this research, how these triggers are impacted by the normative environment and how they may change over time.

Future research could also examine under what external conditions other-oriented triggers increase or reduce the willingness of older individuals to consider venture creation as an option and with what consequences. Of interest, within this context, would be to improve understanding of the relationship between the development of opportunity capital and the application of internal and external level resources to the process of venture creation.

Additionally, further research could focus on factors such as personality and risk tolerance that influence an older adult's decision to pursue self-employment. With regard to the decision to choose entrepreneurship, it would be interesting to explore the conditions under which different levels of resilience and perseverance lead, or do not lead, to starting a business in later life. The scope of my study did not allow a more in-depth exploration of the link between levels of resilience and perseverance and the backgrounds and critical events in the lives of the older individuals that triggered the entrepreneurial process for the individual. It would be interesting to examine the conditions under which the resilience process has contributed to the success of the business venture.

Finally, the research also occurred at a particular time and the prevailing macro-economic context. The unprecedented turmoil in the global economy, as a result of the COVID-19 pandemic, which has occurred since the research was initiated, could provide valuable insight into changes in attitudes and perspectives about engaging in entrepreneurship in later life,

following potential change of circumstances of the men and women participating in the study. Their insights into setting up in business in later life have provided a useful point of reference, against which views and attitudes about entrepreneurship in later life, can be compared in the future.

## **7.12 Conclusion**

Understanding the gendered complexities and intricacies of venture creation in later life is important for entrepreneurship research and practice. To provide a foundation for this stream of research, I have sought to answer three main questions: why entrepreneurial actions and outcomes created in later life are gendered; how the normative environment impacts this process; and, in relation to the availability of perceived and actual resources, what is the role of gender in igniting entrepreneurial capital in later life.

A level of uncertainty is inherent in all entrepreneurial activity (McMullen & Shepherd, 2006). Older men and women are even more aware that running a business, at this stage in their lives, is a challenging endeavour, which requires energy, effort, resilience, and resources that often have to be shared out across other competing activities. With proven greater gender inequalities in wealth distribution among older age groups than in the whole population, as a result of disparities in retirement incomes, later-life entrepreneurship can, for women particularly, become a genuine force for social change (Curran & Blackburn, 2001; Calas et al., 2009). By helping to “shift behavior patterns and perceptions” (Bornstein, 2004:2), opportunities can be created to increase retirement income, fulfil long-held personal ambitions and, in the longer term, to reduce social welfare costs.

While challenges remain in defining concepts and measuring results for later-life entrepreneurship, a key focus of practitioners and researchers is to create an enabling environment that encourages the support of older entrepreneurs and the businesses they create by acknowledging the gendered aspects of this phenomenon. What is clear is that women in later life are creative and hard-working and will find ways to overcome confidence issues and to gain access to the resources they need for venture creation (Datta & Gailey, 2012). My findings contradict the myth that, as women age, they have less to offer society. The challenge is for society to recognise the value of the age capital of older individuals (Hodges, 2012). I posit that, as different forms of capital are not available, in similar measure, to women as to men, the accrual of age capital is a gendered phenomenon. I show that the fit between person-specific (internal) resources and those derived externally is crucial for achieving desired goals (Johns, 2017; Van Vianen, 2018).

Focusing on these fundamental questions, a new model for identifying the gendered aspects of acquiring age capital for venture creation in later life has been developed. This is a first step

towards a deeper understanding of this phenomenon. The older entrepreneurs, therefore, leverage both internal and external resources for venture creation. In doing so, they increase feelings of wellbeing and self-confidence.

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## APPENDICES

### Appendix A: Methodology Literature Review

Initially, I identified factors and topics as relevant to my research within general papers dealing with entrepreneurship. As an example, these included:

- a. The three phases of the venture creation process as discussed by Bernard & Barbosa (2016) i.e. the triggering of the entrepreneurial process (Bruyat, 1993); the process of committing to taking action, and the implementation and development phase of the venture.

Then, in papers dealing with the gendered aspects of entrepreneurship<sup>275</sup>, I identified further factors and topics as relevant to my research. As an example, these included:

- a. Women's entrepreneurship, without consideration of the role of age, in developed and developing economies (Acs et al. 2011).
- b. Consideration of ways in which conventional entrepreneurship research can extend women's entrepreneurship research (Jennings & Brush, 2013), but which do not include the role of age in motivating female entrepreneurship behaviour.
- c. Re-framing of entrepreneurship theory and research from a feminist analytical perspective that considers entrepreneurship not only as a factor of positive economic activity but also of social change, not only in relation to women but also to older age groups of both genders (Curran & Blackburn 2001; Calas et. al. 2009).
- d. Cross-country variation within the context of the impact of national level institutional frameworks on male/female decisions to become entrepreneurs, but again with only fleeting mention of the role of age in this relationship (Estrin & Mickiewicz, 2011; Pilkova et al., 2014).
- e. Differentiation between the effects on entrepreneurship of opportunity constraints and culture explaining how varying entrepreneurial cultures in different countries contribute to differences in entrepreneurial propensities between men and women, (Foreman-Peck & Zhou, 2014), but also with no mention of the impact of age.

Next, within papers dealing with entrepreneurship in later life, I identified additional factors and topics as relevant to my research. As an example, these included:

- a. Role of age in the relationship between work history and attainment levels in determining attitudes to self-employment among older people (Curran & Blackburn 2001; Kautonen et al. 2011; Lévesque & Minniti 2011; Wainwright et al. 2011;

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<sup>275</sup> As stated in Jennings & Brush (2013), it was not until the late 1990s and early 2000s that the sub-area of women's entrepreneurship began to develop from general research on entrepreneurship. Typically, therefore the number of papers initially identified, which dealt with the gendered aspects of entrepreneurship, represented a typical proportion of the total number of identified papers on entrepreneurship in general.



Hammond & Gurley-Calvez 2012; Kautonen et al. 2014), with Jennings & Brush (2013) suggesting that the role of age is included in research into the effects of discontinuity of work experience of women as a factor in the business opportunity recognition process.,

- b. The realities of the older worker becoming part of an enterprise culture (Ainsworth & Hardy 2008).
- c. Influencing factors in the decision of older workers to become either entrepreneurs or salaried employees following retirement (Kerr & Armstrong-Stassen 2011).
- d. Motivations driving older individuals to consider setting up in business (Patel & Grey 2006; Kibler et al. 2012), including the “push” factor of a recession and the likelihood of older people taking up venture creation as opportunities diminish in the wage and salary sector (Biehl et al. (2013).
- e. Barriers facing older people considering entrepreneurship as an option (Kibler et al. 2012), including social barriers created from the negative perceptions of older entrepreneurship (Wainwright et al. 2011) and the transferability of their skills (Kautonen et al. 2011).
- f. Characteristics of older entrepreneurs and what sets them apart from their younger counterparts (Patel & Gray 2006).
- g. Potential impact of entrepreneurship in later life on regional, national and international economic development (Menefee & Spillan 2013; Pilkova et al. 2014; Kautonen et al. 2014).
- h. Confirmation of the probability of becoming an entrepreneur as lower for both women and older individuals, but enhanced by education and experience, social interaction with entrepreneurs, investing in other businesses, being in employment, and lacking fear of failure, the probability increases (Estrin & Mickiewicz, 2011).
- i. In relation to private pension provision, consideration of entrepreneurship as a possible means of supplementing low levels of retirement income and providing an alternative option to retirement and of avoiding poverty in later life (Foster, 2011: Wainwright & Kibler, 2014).

From this initial assessment of literature relevant to this study, I identified four main strands of literature on which to focus:

1. Aspects of the normative, institutional environment impacting women's entrepreneurship and entrepreneurship in later life.
2. Entrepreneurship as a 'gendered activity.'
3. Age in entrepreneurship.
4. Theoretical lenses that could provide insights into my research findings.



At this stage I decided as well to limit the scope of the research to the United Kingdom. The literature chapter, therefore, grounds the research questions guiding this study in relevant literature on entrepreneurship to further understand why research should be conducted on the gendered aspects of entrepreneurship in later life. First, therefore, I examined literature on entrepreneurship motivation, searching out triggers for entrepreneurial activity in both women and individuals in later life. Next, I grounded my search in literature on the relationship between the normative environment and entrepreneurship, identifying research which addresses both the gendered and age-related aspects of societal norms and attitudes towards entrepreneurship. Thereafter, I grounded my search in literature dealing with the accrual of both internal and external resources for entrepreneurship, identifying in this literature research on both age and gender-related barriers and enablers to entrepreneurship and how they combine to create the environment for entrepreneurship in later life. Hence, in addition to helping justify why research should be conducted into this topic, this chapter also helps to contextualise the situation by highlighting the background in which the entrepreneurs operate their businesses.

Having reviewed this body of literature, I draw together the extant literature relating specifically to the age-related gendered aspects of entrepreneurship in later life, which I position as a very specific type of entrepreneurial activity, the homogeneity of which is not fully addressed in the literature. Finally, this is followed by a discussion of three theoretical lenses, applied to different contexts and methods, but providing insights into possible approaches to understanding the gendered aspects of venture creation in later life. At this point, I also provide a brief summary of other theories that have been applied to this topic.

In reviewing, therefore, existing literature, I use Bourdieu's Theory of Capital<sup>276</sup> as an overarching framework for helping to order and understand the literature. The Theory of Planned Behaviour<sup>277</sup> supplements Bourdieu's Theory of Capital by providing further insights

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<sup>276</sup> Bourdieu's capitals approach (Bourdieu 1977, 1986, 1990) describes the term 'capital' as a variety of resources that gain different relevance in specific contexts. Fundamental to his approach is the notion that economic capital as the essential means for interactions within the economic system of capitalism can be transformed into three other forms of capital: social, cultural and symbolic capitals with different value and impact (Karataş-Özkan, 2011).

<sup>277</sup> Theory of Planned Behaviour (TPB), applied as a psychological theory in research on entrepreneurial behaviour posits that entrepreneurial intentions are determined by three antecedents; how entrepreneurship-friendly the individual's attitudes are towards venture creation ('entrepreneurial attitude'), how they perceive the extent and importance of social acceptance of their business venture ('subjective norm') and how the individual perceives their ability to start and run a business i.e. their level of self-confidence (self-efficacy) in the ease or difficulty of setting up in business and belief in their power to control external factors, such as securing the help they need to run a business (controllability) ('perceived behavioural control') (Kautonen et al., 2010). Despite studies suggesting that TPB is expanded to create an integrated model comprising elements of the Entrepreneurial Event Model EEM (Shapero, 1975; Krueger & Carsrud, 1993) and of the Model of Goal-Directed Behaviour MGB (Perugini & Conner, 2000; Schlaegel & Koenig, 2014), the present study adopts the model as specified by Ajzen, (2011) because of the volume of research, albeit quantitative, with some qualitative, applying the model (Kautonen et al. 2015; Wainwright et al., 2011). It has also been suggested that TPB is closely related to

into the literature dealing with the perceived and actual abilities to engage in entrepreneurship, motivation, mindset and the impact of social norms on entrepreneurship behaviour. As the Person-Environment Fit theory<sup>278</sup> addresses more specifically the relationship between the external environment and the accrual of individual-level resources for entrepreneurship, I also use this framework to make sense of the literature. Whilst each theory sheds light on the findings from the literature, they do not individually fully describe the phenomenon studied. By combining the power of all three lenses, I had a useful starting point from which to consider the gendered aspects of my topic. I conclude with a summary of the gaps identified in the literature and with restating my research questions.

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expectancy theory (Renko et al., 2012)). Attitude toward a behaviour is closely related to expectancy theory's valence construct (see footnote 26), while expectancy itself—i.e. perception that effort will result in performance—is a construct somewhat similar to self-efficacy (Bandura 1977; Steel & Konig 2006). Entrepreneurial self-efficacy (ESE) is the degree to which an individual believes in their capability to perform the roles and tasks of the entrepreneur (McGee et al. 2009). As in TPB, ESE is related to an individual's intent to engage in entrepreneurship, and it has been found to be a key antecedent of entrepreneurial intentions (Zhao et al. 2005; Sequeira et al. 2007).

<sup>278</sup> Person-Environment Fit Theory (P-E Fit Theory) (Edwards, 1996; Edwards et al., 1998; Conway et al., 1992) defined as *"attitudes, behaviour, and other individual-level outcomes result not from the person or environment separately, but rather from the relationship between the two"* (Edwards, (1996, p. 292).

## Appendix B: Interview Topics and Questions

A. Topic guide for the 50+ men/ women (50/50 gender split), who have never considered setting up a business.

### Section A – Participant Profile

<b>Participant key number</b>	
<b>Name of participant</b>	
<b>Telephone number</b>	
<b>Date and Time of interview</b>	
<b>Location in UK</b>	
<b>Highest qualification</b>	
<b>Management experience (no. of years)</b>	18yrs
<b>Age of participant</b>	
<b>Gender of participant</b>	
<b>Current employment status</b>	<ul style="list-style-type: none"><li>• Not working</li><li>• Retired</li><li>• Working</li></ul>

## **Section B – Main Interview Questions/Topics**

### **PERSON-SPECIFIC CONTEXT**

#### **Q1 PERSONAL BACKGROUND**

Q1a Tell me a little bit about your background, growing up?

*This is where class or ethnic affiliations might come in - this is the story the participant unreflectively tell themselves and others about the impact his/her background has on how they view themselves and their place in the world. This is who they think they are and how they want to be perceived by others.*

**PROBE FOR:**

*Family and social life/ educational background/how perception of themselves in world/in business.*

#### **Q2 WORK HISTORY**

Q2a Where did you work? What sort of work have you done?

Q2b How long did you work in your last organisation?

Q2c Do you receive a pension from that organisation?

#### **Q3 ATTITUDES TO RISK/CONFIDENCE**

Q3a What about yourself? How would you describe your attitude to risk?

**PROBE FOR:**

*Risk attitudes and capacity for loss, whether risk averse (overly cautious), risk tolerant (prepared to take some potential losses), risk neutral or risk-seeking.*

Q3b What is your attitude to being retired/retirement?

**PROBE FOR:**

*Work / life balance preferences/attitude to risk/attitude to new learning/existing skills/health (physical and mental)/income security*

Q3c What do you feel most confident about?

Q3d What do you feel least confident about?

Q3e How confident are you now that you will be able to overcome those factors you are less confident about?

#### **Q4 IMPACT OF FAMILY/FRIENDS/ROLE MODELS**

Q4a Do you know anyone else who runs a business?

Q4b Who was this?

Q4c Have they influenced you in any way?

Q4d How? Why?

Q4e Aside from people who you've actually known, has there been anybody else that you felt has inspired you? Not necessarily that you know personally, but has inspired or influenced you throughout your life?

Q4f How does your family fit in here?

Q4g What do you think about the role that family and friends play in helping you cope with challenges in later life?

*PROBE:*

*Who/how and why/ level of family support (Examples)*

Q4h Who do you normally socialise with?

## **ACTIVATING FACTORS**

*This represents the unreflective story the participant tells about his/her views on entrepreneurship in later life.*

### **Q5 OPPORTUNITIES**

Q5a Have you ever considered being self-employed/going into business?

IF NOT:

Q5b Why not?

IF YES:

Q5c If you'd had to, could it potentially have been/be an option?

Q5d What would you consider as key opportunities in self-employment?

Q5e Have there ever been opportunities for you to set up in business? Has anybody said, 'oh look, why don't you do this?'

IF YES:

Q5f Why did you not take this opportunity up?

*PROBE:*

*For confidence. If none, why not.*

Q5g What else do you think might be appealing in being self-employed/going into business?

### **Q6 RETIREMENT PLANS**

Q6a Do you have any shorter or longer-term ambitions or aspirations that you'd like to achieve in this part of your life?

*PROBE*

*Any specific ambitions around future activities/employment/voluntary work.*

Q6b Since when roughly have you held these ambitions?

Q6c Can you remember what you were doing at that stage in your life when you first started to think about what you were going to do in later life?

*PROBE:*

*Work situation / education*

Q6d How, if at all, has the type of job you have been doing 'lend itself' to self-employment?

Q6e Where have you been living (town, area of the country)?

Q6f Have you been living with a partner?

IF YES:

Q6g What is your partner's work situation?

Q6h What sort of time commitments in a week and financial commitments do you have? How much of your time is committed to regular activities?

Q6i Are you responsible for caring for grandchildren or other dependents?

Q6j Would the prospect of running a business be more appealing to you than what you're currently doing?

Q6k Why do you say that?

Q6l So, have you been trying to move away from anything that you are currently doing?

IF YES:

Q6m Why? How?

*Give respondent time to think. Depending on answer explore further and probe for underlying reasons for wanting to move away from current work situation.*

*PROBE FOR:*

*Discrimination/dissatisfaction at work/ family circumstance/pension provision/health.*

Q6n Does your current (retirement) income (will) covers all your needs?

Q6o Are you satisfied with it?

IF NOT:

Q6p Why not?

*PROBE FOR:*

*Different sources of retirement income/whether sufficient/whether supplemented with work.*

Q6q What generally keeps you motivated and keeps you going in life?

**Q7 CHALLENGES/CONSTRAINTS**

Q7a What do you think is the least appealing thing about being self-employed/being in business?

*PROBE:*

*Self/Family circumstances/health (physical/mental)/ lack of finance/ lack of knowledge/ lack of advice/ poor networks/age.*

Q7b Do you think that this/these factor/s could ever be overcome?

IF NO:

Q7c Why not?

IF YES:

Q7d Any in particular? Why?

Q7e So of all the things we've talked about around self-employment/being in business, what do you see as the key challenges, or one key challenge?

Q7f Do you think these concerns/challenges are different for men/women?

IF YES:

Q7g Why are they different?

Q7h What would dissuade you most of all from being self-employed/going into business?

*PROBE FOR:*

*Perceived obstacles: **External:** Regulation/tax/finance/family commitments/skills/adequacy of other resources*

***Person-specific:** Attitude to risk/own skills/confidence/health/age*

Q7i What about your health?

## Q8 RESOURCES

Q8a What would be the factor that would potentially help to push you into self-employment?

Q8b What do you think would need to change in the external environment to make you think about 'oh, self-employment might be an option'.

*PROBE:*

*Attitude to social networks, accessing finance.*

Q8c What would need to change in your own personal circumstances for you to consider any business activity?

Q8d How necessary would access to support and advice be in the event you decided to pursue a business idea?

## Q9 FINAL QUESTIONS AND WRAP-UP SECTION

Q9a Is there anything that you'd like to ask me? Is there anything you feel I didn't ask you?

Q9b Can I contact you if I need further clarification on any of the issues discussed?

**Thank you very much for taking the time to speak to me today. I will definitely send you a copy of the report.**

**END**

**B. Topic guide – Interviews (50+ men/women (50/50 gender split) in early stage of considering entrepreneurship**

**Section A – Participant Profile**

<b>Participant key number</b>	
<b>Name of participant</b>	
<b>Telephone number</b>	
<b>Date and Time of interview</b>	
<b>Text description of business considered</b>	
<b>Sector of business considered</b>	
<b>Business Status considered</b>	<ul style="list-style-type: none"> <li>• Self-employment</li> <li>• Employer</li> </ul>
<b>Location in UK of possible business</b>	
<b>Type of office accommodation considered</b>	<ul style="list-style-type: none"> <li>• Home-based</li> <li>• External from home</li> </ul>
<b>Year + Month first had business idea</b>	
<b>Highest Qualification</b>	
<b>Previous management experience (no. of years)</b>	
<b>Current employment status</b>	<ul style="list-style-type: none"> <li>• Not working</li> <li>• Redundant/lost job</li> <li>• Working in different field to business idea considered</li> <li>• Employed in large UK/international corporate</li> </ul>
<b>Age of participant</b>	
<b>Gender of participant</b>	



## **Section B – Main Interview Questions/Topics**

### **ACTIVATING FACTORS/TRIGGERS/MOTIVATION**

*This represents the unreflective story the participant tells about his/her intention to set up in business.*

#### **Q1 OPPORTUNITIES/ENABLERS**

Q1a How did you begin to think about running a business/being self-employed? Was it something you had always thought about?

Q1b Has the reason for thinking about setting up in business influenced how your business idea developed?

Q1c What do you see generally as the potential key opportunities for self-employment?

Q1d Have there been opportunities which you haven't pursued?

#### **Q2 INITIAL TRIGGERS/MOTIVATION**

*I would now like to speak to you about your motivations for considering setting up a business.*

Q2a What sort of long-term/short-term ambitions and aspirations do you have for the potential business?

**PROBE:**

*Any specific ambitions around the business e.g. size/turnover/number of employees, partners/products / services offered/how long the business would operate – short / long/ no plan/ contribution to society/work-life balance/supplementing income/pension income /challenge/recognition?*

Q2b Since when roughly have you had these ambitions?

**PROBE:** *School, college, work/what stage in life?*

Q2c Can you remember what you were doing at that stage in your life when you first started to think that running a business might be an option for you?

**PROBE:**

*Work situation / education*

#### **IF IN EMPLOYMENT:**

Q2d How if at all has the type of job you have been doing 'lend itself' to self-employment?

Q2e Where have you been living (town, area of the country)?

Q2f Have you been living with a partner?

IF YES:

Q2g What has been your partner's work situation?

Q2h What sort of time and financial commitments do you currently have?

Q2i Are you responsible for caring for grandchildren or other dependents?

Q2j How much of an impact do these responsibilities have on the development of your business idea?

Q2k What were your main motivations when you first thought about setting up a business?

Q2l Have other motivations developed since then?

IF SOME DEVELOPED LATER:

Q2m Thinking back now, has there anything else at this early stage that has helped you to make that decision?

Q2n Is the prospect of running a business more appealing than what you are/have been currently doing?

Q2o Are you trying to move away from your current work situation in some way? What / Why?

*Give respondent time to think, depending on answer explore further and probing for underlying drivers of motivation:*

*PROBE FOR:*

*Discrimination/dissatisfaction at work/family circumstance*

Q2p Is there anything that motivates you now that did not before? Anything else that you think is appealing about being self-employed that you did not think of before?

*PROBE FOR:*

*PERSON-SPECIFIC FACTORS: financial resources/, education/ qualifications/ skills, good networks/ pension provision/health (mental and physical).*

*WIDER CONTEXTUAL FACTORS: Appropriate advice/ support, access to finance/ economy/support from family/friends etc.*

Q2r What "keeps you going"?

### Q3 ON-GOING TRIGGERS/MOTIVATION

Q3 Can you please talk me through the whole journey of developing your idea of setting up a business, from the first time you thought about starting your own business, until the present time<sup>1</sup>.

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<sup>1</sup> Note: Participant may use the term starting up/setting up a business/ becoming self-employed or working for oneself. Rephrase questions accordingly.

I am particularly interested in the 'key moments' or 'triggers' that occurred during this journey – so, anything that has influenced a particular decision or course of action, which has helped, encouraged or allowed each change to happen.

Examples of these 'triggers' might be:

The first time you took any action to develop your business idea

Please talk me through all such important 'triggers'.

Timeline

Create 'timeline' with all steps / relevant changes

Q3a What do you want from business ownership/being self-employed (e.g. is/was it purely to earn a living)?

Q3b Are you considering employing somebody else?

Q3c What has ultimately given you the 'push' or 'pull' to seriously start thinking about setting up in business?

*PROBE:*

*Retirement income limitations/change in personal circumstances/inspiration/support (from where) /advice, training, mentoring/access to finance.*

#### Q4 CONCERNS/CHALLENGES (BARRIERS)

Q4a When you first started to think about becoming self-employed/setting up in business, was there anything that you were concerned or worried about?

*PROBE: Self/Family circumstances/health (physical/mental)/ lack of finance/ lack of knowledge/skills/ lack of advice/ poor networks/ age.*

Q4b Have you felt that that your physical health/age has in any way constrained you?

IF CONCERNS MENTIONED:

Q4c Would any of these concerns/ less appealing factors dissuade you at all at this point to continue to develop your business idea?

IF NO:

Q4d Why not?

Q4e Do you feel that confidence is a dissuading factor from setting up in business/self-employment?

Q4f What have you seen as the most difficult challenges to overcome?

Q4g How have you dealt with these challenges? (Examples)

Q4h Now talking about age, do you think that setting up in business is less or more appealing when you're just reached fifty and then at a later age you know, between fifty and sixty and sixty and seventy plus – do you think there are differences in attitude to potentially setting up in business?

**PROBE FOR:**

*Challenges to setting up in business:*

**External:** *Specific challenges in recruitment, cashflow, regulation, tax, finance/challenges in recruiting employees, incl. cost/skills of workforce/adequacy of other resources*

**Person-specific:** *Attitude to risk/own skills/confidence/health*

Q4i When you come to actually taking action to start your business, do you think your initial concerns, obstacles or worries will have lessened/increased?

Q4j How much control do you think you have over your ability to overcome the challenges/barriers you described?

**PROBE:** *Finance issues/change in personal circumstances/issues around advice, training etc./*

*health (physical or mental)/skills/experience/aversion to risk/pressure from family/friends/contacts/social networks/confidence*

**NOTE ALL 'TRIGGERS' E.G. CHANGES IN ATTITUDE, ACTION OR CIRCUMSTANCE, AND  
EXPLORE WHAT HAS CAUSED EACH**

First  
thought  
about  
setting up own  
business



Present  
time

## Q5 CURRENT/ACTIVE BUSINESSES

Q5a What is different about the business you want to run and the organisation you have worked for?

Q5b Can you briefly describe your business idea?

*PROBE: Number of employees/sector and activity/location: home- based business or in offices/ team of entrepreneurs vs. alone*

Q5c What do you think you will like about being self-employed/in business?

Q5d What will you need to do over the next 5 years to see yourself as having a successful business?

*PROBE: In terms of number of staff employed/turnover/introducing new products or services/exporting?*

Q5e What does “success” currently mean to you?

Q5f What would need to change for you to develop your business idea further?

Q5g Compared to when you first started thinking about becoming self-employed, has your vision of the potential business changed at all?

If so,

Q5h How?

## PERSON-SPECIFIC CONTEXT

### Q6 PERSON-SPECIFIC CONTEXT

Q6a Can you tell me a little more about your background - growing up?

*This is where class or ethnic affiliations might come in - this is the story the participant unreflectively tell themselves and others about the impact his/her background has on how they view themselves and their place in the world. This is who they think they are and how they want to be perceived by others.*

*PROBE FOR: Family and social life/ early socio-economic position of family/ early family support/educational background/how perception of themselves in world/in business.*

### Q7 WORK HISTORY

Q7a What was your background prior to wanting to set up in business/being self-employed?

Q7b How long did you work in this organisation?

Q7c Do you receive a pension from that organisation?

Q7d Do you have any other regular income?

**PROBE:**

*Whether blue collar (skilled/semi-skilled)/white collar (involved in customer interaction/ managerial/administrative work), knowledge worker.*

**Q8 ATTITUDES/CONFIDENCE**

Q8a How would you describe your attitude to the business you want to run? What do you want from it?

**PROBE FOR:**

*Work / life balance preferences/attitude to risk//health (physical and mental /lifestyle/ financial situation /location of business: home-based or elsewhere/operating alone or with others/ what additional knowledge, support or training you would need/general difficulty /challenge of being self-employed?*

Q8b How would you describe your attitude to risk?

**PROBE FOR:**

*Risk attitudes and capacity for loss, whether risk averse (overly cautious), risk tolerant (prepared to take some potential losses), risk neutral or risk-seeking.*

Q8c When you began thinking about setting up a business, how confident did you feel that you would succeed?

**PROBE FOR:** *Factors more or less confident about, whether **external or internal**.*

Q8d How confident are you now that you will be able to overcome those factors you are less confident about?

Q8e Do you see any differences in older men setting up in business than to older women?

**WIDER CONTEXTUAL FACTORS**

**Q9 IMPACT OF SUPPORT INITIATIVES**

Q9a Did you use any government/non-government support or information while developing your business ideas?

If YES:

Q9b Who has delivered this support, and what form has it taken?

**PROBE:**

*Membership or trade bodies/private sector organisations (e.g. accountant, consultants, solicitors)/online advice/mentoring/one-off course/series of courses/other types?*

*At which points in development of business idea??*

*Online advice/Mentoring/one-off group course/series of courses/other types?*

Q9c What do you perceive would be the benefit of contacting a support organisation?

Q9d Why did you not use support/ information at all?

Q9e How could the support / information have been improved?

Q9f How did this support impact on the development of your business idea?

Q9g How likely are you to use non-government / private sector business support in the future?

*PROBE: Membership or trade bodies/private sector organisations (e.g. accountant/bookkeepers, consultants, solicitors).*

Q9h Do you currently have any unmet business support needs?

IF YES:

Q9i How could these support needs be best met?

#### Q10 IMPACT OF FAMILY/FRIENDS/ROLE MODELS

Q10a While developing your business idea have you known anyone else who runs a business (or had run one in the past)?

Q10b Has he/she had an impact on your way of thinking?

Q10c Did they encourage or advise you on setting up or running your business?

Q10d Aside from people you actually know (or have known in the past), have any other people inspired you or influenced you generally or specifically to set up a business/become self-employed? Any role models?

Q10e How has your family fitted in here? What do they think about your business idea? Do they offer advice/support?

Q10f Have you discussed your business idea with friends/family? Do you speak to them about the concerns/challenges you may have?

*PROBE:*

*Who/how and why/ level of family support (Examples)*

Q10g How do they help you cope with these challenges? (Examples)

Q10h Who do you socialise with?

*PROBE: Key people/networks*

#### Q11 RESOURCES

Q11a What external factors have helped you decide to set up in business?

*PROBE: Attitude to social networks, accessing finance*

Q11b What needs to change outside in the business environment (e.g. support programmes, regulation, policy etc.) to encourage more entrepreneurship among older men/women?



Q11c Do you have the resources you need, e.g. equipment, venue, finance, skills, etc.to further develop your business idea?

Q11d What do you still need to obtain?

#### Q12 FINAL QUESTIONS AND WRAP-UP SECTION

Q12a Is there anything you would like to ask me before we end the interview?

Q12b Is there anything else you would like to add about self-employment/setting up a business?

Q12c Can I contact you if I need further clarification on any of the issues discussed?

Q12d Finally, what one piece of advice would you give to an older man/woman with a potential business idea?

**Thank you very much for taking the time to speak to me today. I will definitely send you a copy of the report. END**

**C. Topic guide for the 50+ men/women (50/50 gender split) already in business.**  
**Section A – Participant Profile**

<b>Participant key number</b>	
<b>Name of participant</b>	
<b>Telephone number</b>	
<b>Date and Time of interview</b>	
<b>Text description of Business</b>	
<b>Sector of business</b>	
<b>Business Status</b>	<ul style="list-style-type: none"> <li>• Self-employment</li> <li>• Employer</li> </ul>
<b>No. of Employees</b>	<ul style="list-style-type: none"> <li>• At start</li> <li>• Currently</li> </ul>
<b>Turnover</b>	<ul style="list-style-type: none"> <li>• £0-£150k</li> <li>• £150k-£300k</li> <li>• £300k-£600k</li> <li>• £600k+</li> </ul>
<b>Location in UK of business</b>	
<b>Type of office accommodation</b>	<ul style="list-style-type: none"> <li>• Home-based</li> <li>• External from home</li> </ul>
<b>Year + Month first had business idea</b>	
<b>Year + Month business was established</b>	
<b>Highest qualification</b>	
<b>Previous management experience (no. of years)</b>	
<b>Age of participant</b>	
<b>Gender of participant</b>	

## **Section B – Main Interview Questions/Topics**

### **ACTIVATING FACTORS/TRIGGERS/MOTIVATION**

*This represents the unreflective story the participant tells about his/her business.*

#### **Q1 OPPORTUNITIES/ENABLERS**

Q1a How did you get into running a business/being self-employed? Was it something you had always thought about?

Q1b Did the reason for start-up influence how your business idea developed?

Q1c What did/do you see generally as the potential key opportunities?

Q1d Have there been opportunities which you haven't pursued?

**IF YES:**

Q1e Why not?

#### **Q2 INITIAL TRIGGERS/MOTIVATION**

*I would now like to speak to you about your motivations for setting up a business.*

Q2a What sort of long-term/short-term ambitions and aspirations did/do you have?

#### **PROBE**

*Any specific ambitions around the business e.g. size/turnover/number of employees, partners/products / services offered/how long the business would operate – short / long/ no plan/ contribution to society/work-life balance/supplementing income/pension income /challenge/recognition?*

Q2b Since when roughly did you hold/have you had these ambitions?

**PROBE:** *School, college, work/ what stage in life?*

Q2c Can you remember what you were doing at that stage in your life when you first started to think that running a business might be an option for you?

**PROBE:** *Work situation / education*

**IF IN EMPLOYMENT:**

Q2d How if at all did the type of job you were doing 'lend itself' to self-employment?

Q2e Where were you living (town, area of the country)?

Q2f Were you living with a partner?

**IF YES:**

Q2g What has been your partner's work situation?

Q2h What sort of time and financial commitments did you have at the time/do you have?

Q2i Were/Are you responsible for caring for grandchildren or other dependents?

Q2j How much of an impact do these responsibilities have on your business?

Q2k What were/are your main motivations when you first thought about setting up a business?

Q2l Have other motivations developed at a later stage? Is there anything that motivates you now that did not before?

IF SOME DEVELOPED LATER:

Q2m When did these motivations develop, and what caused them to develop at this point?

Q2n Thinking back now, was/is there anything else at this early stage that helped you to make that decision?

Q2o Anything else that you think is/was appealing about being self-employed that you did not think of before?

Q2p Was the prospect of running a business more appealing than what you were doing at the time?

Q2q Were you trying to move away from your current work situation in some way? What / Why?

Q2r Did anyone influence you? Whether you knew them personally or not?

*Give respondent time to think, depending on answer explore further and probing for underlying drivers of motivation:*

**PROBE FOR:**

*Dissatisfaction/discrimination at work/self/family circumstance*

Q2s What “keeps you going”?

### Q3 ON-GOING TRIGGERS/MOTIVATION

Q3 Can you please talk me through the whole journey of setting up your business, from the first time you thought about starting your own business, until the present time<sup>1</sup>.

I am particularly interested in the ‘key moments’ or ‘triggers’ that occurred during this journey – so, anything that influenced a particular decision or course of action, which helped, encouraged or allowed each change to happen.

Examples of these ‘triggers’ might be: The point at which you finally developed the confidence to ‘go for it’ with regards starting your own business/ first time you took any action to set up your own business. Please talk me through all such important ‘triggers’.

---

<sup>1</sup> Note: Participant may use the term starting up/setting up a business/ becoming self-employed or working for oneself. Rephrase questions accordingly.

## Timeline

Create 'timeline' with all steps / relevant changes

Q3a What do/did you want from business ownership/being self-employed (e.g. is/was it purely to earn a living)?

Q3b Would you have ever considered employing somebody else?

Q3c What ultimately gave you the 'push' or 'pull' to make the change?

Q3d Are you currently thinking about having less commitments or are you happy to carry on at the same level?

Q3e Does your current retirement income cover all your needs?

Q3f Have you considered an exit strategy?

### *PROBE:*

*Retirement income limitations/change in personal circumstances/inspiration/support (from where /advice, training, mentoring/access to finance.*

### Q4 CONCERNS/CHALLENGES (BARRIERS)

Q4a When you first started to think about becoming self-employed/setting up in business, was there anything that you were concerned or worried about?

*PROBE: Self/Family circumstances/health (physical/mental)/lack of finance/ lack of knowledge/skills/ lack of advice/ poor networks/age.*

Q4b Was/Is there anything that you may have thought was less appealing about becoming self-employed and how have you dealt with them?

Q4c Have you felt that that your physical health/age has in any way constrained you?

Q4d How important is income security to you?

### IF CONCERNS MENTIONED:

Q4e Did/Would any of these concerns/ less appealing factors dissuade you at all at this point to become self-employed/set up in business?

### IF NO:

Q4f Why not?

Q4g Do you feel that a person's attitude to risk would be a dissuading factor?

Q4h Do you feel that confidence is a dissuading factor from setting up in business/self-employment?

Q4i Now talking about age, do you think that setting up in business is less or more appealing at the age of fifty and then at a later age, between fifty and sixty and sixty and seventy plus – do you think there are differences in attitude?

Q4j What do/did you see as the most difficult challenges to overcome?

Q4k How did/do you deal with these challenges? (Examples)

*PROBE FOR:*

*Challenges to setting up in business:*

**External:** *Specific challenges in recruitment, cashflow, regulation, tax, finance/challenges in recruiting employees, incl. cost/skills of workforce/adequacy of other resources*

**Person-specific:** *Attitude to risk/own skills/confidence/health*

Q4l Are the challenges that you have now the same challenges that you had when you started, or have they lessened or disappeared?

*PROBE: Lessened or disappeared?*

IF LESSENERD:

Q4m Why was this now not a concern?

IF INCREASED:

Q4n Are there any completely new concerns?

*PROBE: Self /family/friend support/advice / knowledge/finance/networks.*

Q4o Would any of these dissuade you from continuing to run your business/be self-employed?

*PROBE:*

*Finance issues/change in personal circumstances/issues around advice, training etc./ health (physical or mental)/skills/experience/aversion to risk/pressure from family/friends/contacts/social networks/confidence*

Q4p How much control did you think you had over your ability to overcome the challenges/barriers you described?

Q4q How much of an impact are these challenges/barriers having on your business?

Q4r How much of an impact do you think they will have in future?

Q4s What have you seen then as the main drawbacks of running your own business?

**NOTE ALL 'TRIGGERS' E.G. CHANGES IN ATTITUDE, ACTION OR CIRCUMSTANCE, AND  
EXPLORE WHAT CAUSED EACH**

First  
thought  
about setting  
up business



Present  
time

## Q5 CURRENT/ACTIVE BUSINESSES

Q5a What is different about the business you run and the organisation you worked for?

Q5b Can you briefly describe your current activity /business?

*PROBE:*

*Number of employees/sector and activity/location: home- based business or in offices/ team of entrepreneurs vs. alone*

Q5c What do you like about being self-employed/in business today?

Q5d What will you need to do over the next 5 years to see yourself as having a successful business?

*PROBE:* In terms of number of staff employed/turnover/introducing new products or services/exporting?

Q5e What does “success” currently mean to you?

Q5f If you had the chance to ‘start again’, what would you do differently?

*PROBE:*

*Actions you would take/wouldn’t take this time around/additional support you would want.*

Q5g What would need to change in the external environment for you or anyone in your situation at an older age to consider any business activity?

Q5h If you were to start again, what would need to change in your own personal circumstances for you to consider any business activity?

## Q6 PERSON-SPECIFIC CONTEXT

Q6a Can you tell me a little more about your background - growing up?

*This is where class or ethnic affiliations might come in - this is the story the participant unreflectively tell themselves and others about the impact his/her background has on how they view themselves and their place in the world. This is who they think they are and how they want to be perceived by others.*

*PROBE FOR:*

*Family and social life/ early socio-economic position of family/early support of family/ educational background/how perception of themselves in world/in business.*

## Q7 WORK HISTORY

Q7a What was your background prior to setting up in business/being self-employed?

Q7b How long did you work in this organisation?

Q7c Did you receive a pension from that organisation?

Q7d Did you have any other regular income?



*PROBE:*

*Whether blue collar (skilled/unskilled) /white collar (involved in customer interaction/ managerial/administrative work), knowledge worker.*

#### Q8 ATTITUDES/CONFIDENCE

Q8a How would you describe your attitude to the business you run?

*PROBE FOR:*

*Work / life balance preferences/attitude to risk/attitude to new learning/existing skills/health (physical and mental)*

Q8b How would you describe your attitude to risk?

*PROBE FOR:*

*Risk attitudes and capacity for loss, whether risk averse (overly cautious), risk tolerant (prepared to take some potential losses), risk neutral or risk-seeking.*

Q8c What is your attitude to being retired/retirement?

Q8d Would you describe yourself as a confident person? What do you feel most confident about?

Q8e What do you feel least confident about?

Q8f When you were thinking about setting up a business how confident did you feel that you would succeed? Why?

*PROBE FOR:*

*Elements more or less confident about, whether external or internal.*

Q8g How confident are you now that you will be able to overcome those factors you are still less confident about?

Q8h Compared to when you first started thinking about becoming self-employed, has your vision of the activity/business changed at all?

If so,

Q8i How?

Q8j Do you see any differences in older men setting up in business than to older women?

#### WIDER CONTEXTUAL FACTORS

#### Q9 IMPACT OF SUPPORT INITIATIVES

Q9a Have you used any government/non-government support or information while developing your business idea and afterwards?

**IF YES:**

Q9b Who delivered this support, and what form did it take?

*PROBE:*

*Membership or trade bodies/private sector organisations (e.g. accountant, consultants, solicitors)/online advice/mentoring/one-off course/series of courses/other types?*

*At which points in development of business e.g. during development of ideas/setting up/currently?*

*Online advice/mentoring/one-off group course/series of courses/other types?*

If NO:

Q9c Why did you not use support/ information at all?

Q9d Benefits of any support / information received?

Q9e How could the support / information have been improved?

Q9f Why did you start/stop (if applicable) to use the support / information?

Q9g How did this support impact on your business?

Q9h How likely are you to use non-government / private sector business support in the future?

*PROBE: Membership or trade bodies/private sector organisations (e.g. accountants/bookkeepers, consultants, solicitors).*

Q9i Why / Why not?

Q9j Have you had/currently have any unmet business support needs?

IF YES:

Q9k How can these support needs be best met?

## Q10 IMPACT OF FAMILY/FRIENDS/ROLE MODELS

Q10a Who do you know who is in business?

Q10b Has he/she had an impact on your way of thinking?

Q10c Did they actively encourage or advise you on setting up or running your business?

Q10d Aside from people you actually know (or have known in the past), have any other people inspired you or influenced you generally or specifically to set up a business/become self-employed? Any role models?

Q10e How has your family fitted in here? Do they offer advice/support?

Q10f Do you speak to your friends and family about the concerns/challenges you may have?

*PROBE:*

*Who/how and why/ level of family support (Examples)*

Q10g How do/have they helped you cope with these challenges? (Examples)

Q10h Who do you socialise with?

Q10i Are there friends to whom you reach out for advice?

Q10k How easy is it for you to ask for help?

PROBE: Key people/networks

#### Q11 RESOURCES

Q11a What factors outside the business helped you decide to set up in business?

*PROBE: Attitude to social networks, accessing finance*

Q11b What needs to change outside in the business environment (e.g. support programmes, regulation, policy etc.) to encourage more entrepreneurship among older men/women?

Q11c Thinking back to when you first took action to become self-employed, to what extent did you have the resources you needed, e.g. equipment, venue, finance, skills, etc.

Q11d What did you have already and what did you still need to obtain?

Q11e Did having these resources help you to decide to set up in business?

#### Q12 FINAL QUESTIONS AND WRAP-UP SECTION

Q12a Is there anything you would like to ask me before we end the interview?

Q12b Is there anything else you would like to add about self-employment/setting up a business, and your experiences of doing so?

Q12c Can I contact you if I need further clarification on any of the issues discussed?

Q12d Finally, what one piece of advice would you give to an older man/woman who wants to set up in business?

**Thank you very much for taking the time to speak to me today. I will definitely send you a copy of the report.**

**END**

## Appendix C: Signed Consent Form

### INFORMED CONSENT FORM – INTERVIEW

**Full title of the research: The role of individual level and informal contextual factors in the formation of entrepreneurial intentions in older women and how they are triggered.**

Researcher's detail: Isabella Moore CBE, DBA (Doctor of Business Administration)  
Researcher. Economics and Strategy Group. Aston Business School. Aston University.  
Birmingham B4 7ET. E-mail: [imoore@comttranslations.com](mailto:imoore@comttranslations.com). Mobile: +44(0)7801108720.

Please put your initials in the box if you agree with the statement:

I confirm that I have read and understood the research participant briefing for this research and have had the opportunity to ask questions.

☐

I understand that my participation is voluntary and that I am free to withdraw at any time without giving reason.

☐

I agree to take part in this research.

☐

I agree to have my data (after it has been anonymized) stored in a specialist data centre and potentially used for future research.

☐

**Please  
tick box**

Yes No

I allow the researcher to take notes during the interview.

☐☐

I agree to the interview being audio recorded.

☐☐

I give authorization for the use of any quotes I have provided, on the condition that they do not reveal my identity and are strictly used within the framework of this doctoral research.

☐☐

\_\_\_\_\_  
Your name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Your signature

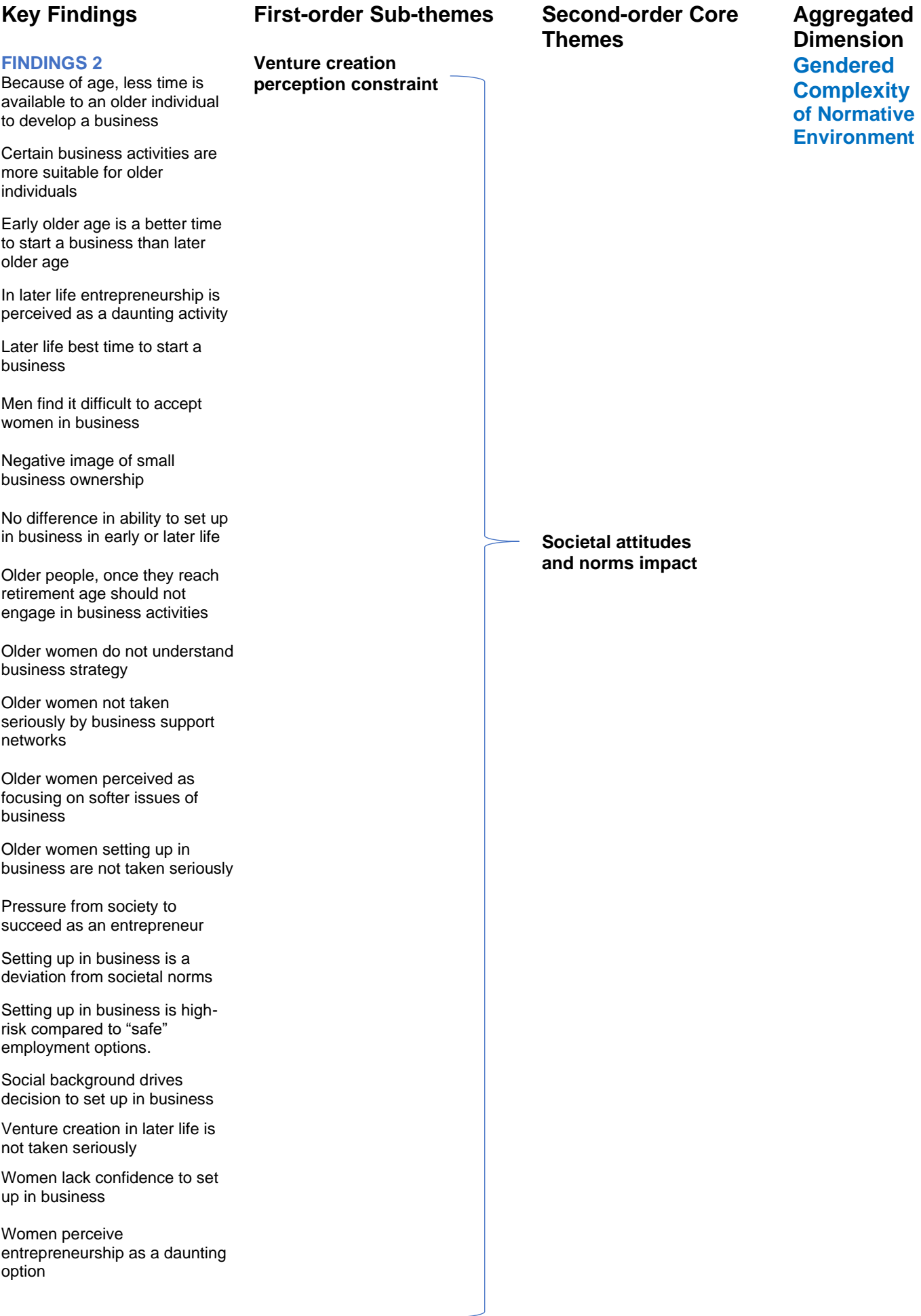
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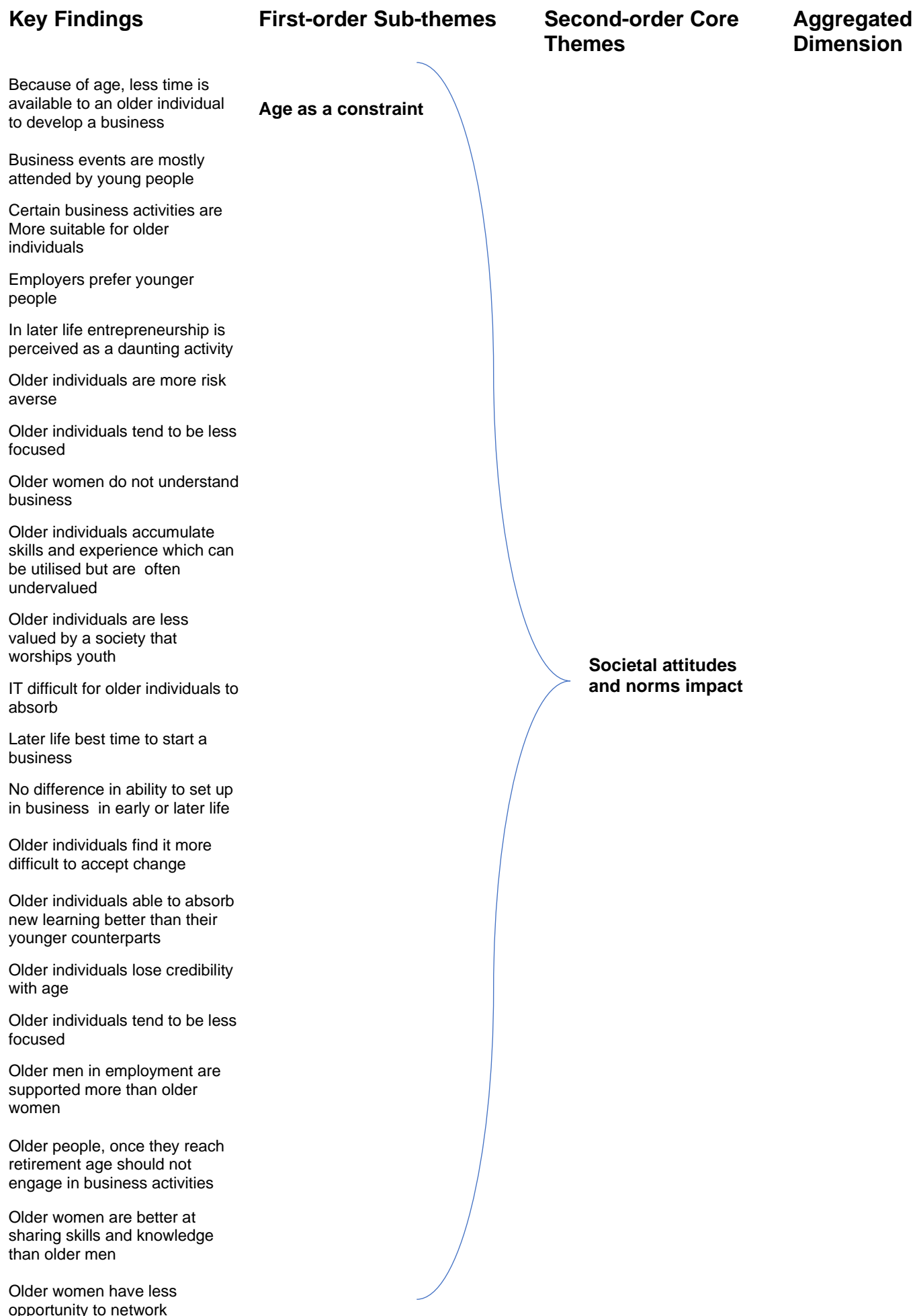
Key Findings	First-order Sub-themes	Second-order Core Themes	Aggregated Dimension
<p><b>FINDINGS 1</b></p> <p>Identifying opportunity as a result of changes in previous employment</p> <p>Exploiting a skill and/or hobby</p> <p>Earning additional finance for more comfortable lifestyle</p> <p>Employing others</p> <p>Investing in strategic planning</p> <p>Introducing additional services</p> <p>Developing marketing materials</p> <p>Using new technology, Expanding the business into several locations</p> <p>Co-operating with external partners</p> <p>Wanting recognition from customers and wider society</p> <p>Wanting peer recognition for skills and experience</p> <p>Wanting to test ability to set up and run a business</p> <p>Wanting to fulfil a long-held ambition</p> <p>Wanting to feel a sense of achievement</p> <p>Wanting more control over decisions and actions in life</p> <p>Wanting to avoid conflict of values arising in paid employment</p> <p>Wanting flexibility to achieve better work life balance</p> <p>Developing business in conjunction with family member</p> <p>Providing employment to family members</p> <p>Helping others through skills and experience in own private enterprise</p> <p>Helping others by setting up a social enterprise</p>	<p><b>Economic opportunity/financial success seeking</b></p> <p><b>Business growth seeking</b></p> <p><b>Recognition and status seeking</b></p> <p><b>Seeking to achieve, be challenged and to learn</b></p> <p><b>Independence/autonomy seeking</b></p> <p><b>Seeking to work with family</b></p> <p><b>Giving back to society</b></p> <p><b>Employment opportunity constraint</b></p>	<p><b>Opportunity-driven motivation</b></p> <p><b>Necessity-driven motivation</b></p>	<p><b>Gendered Complexity of Motivations</b></p>

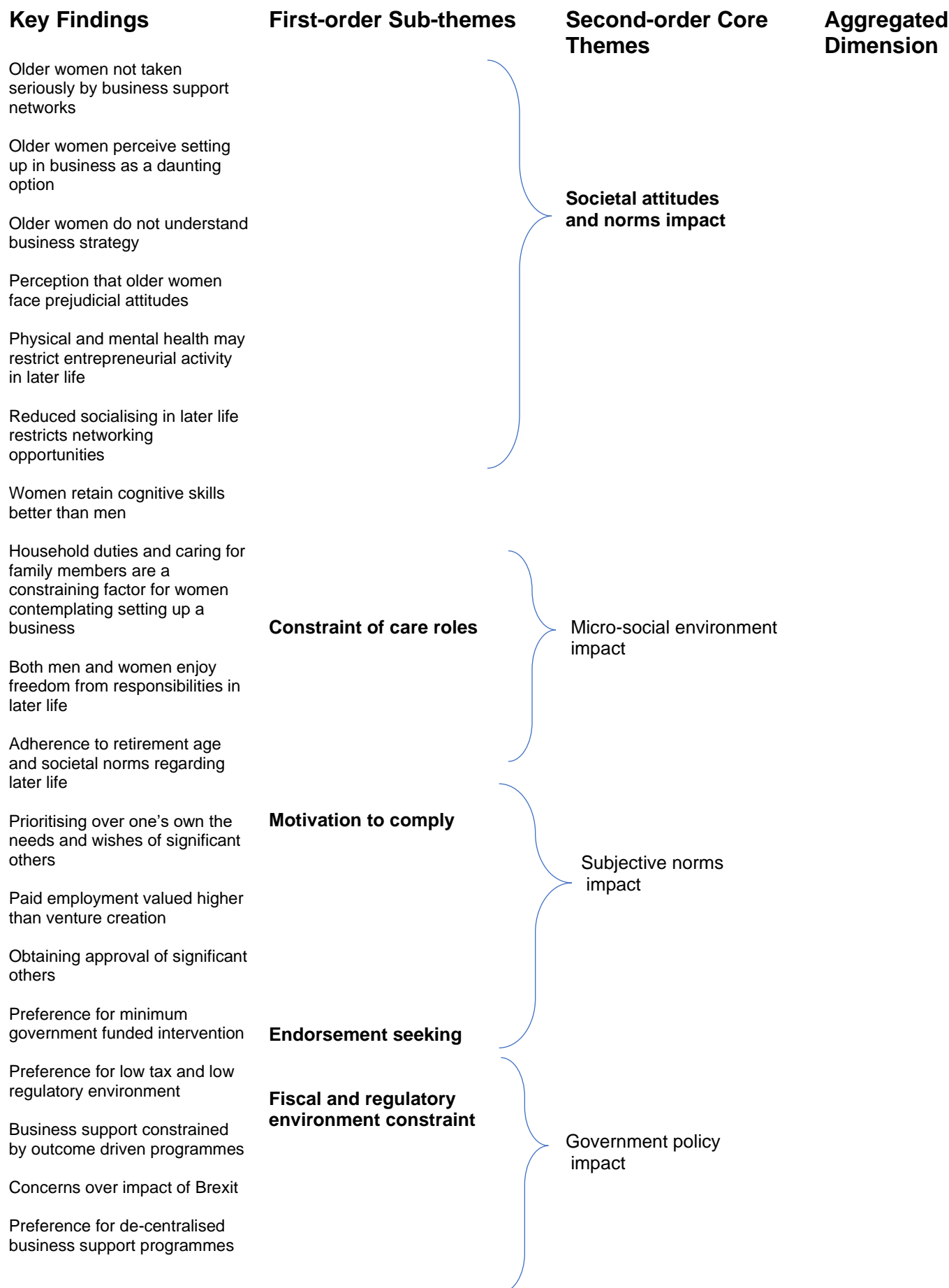




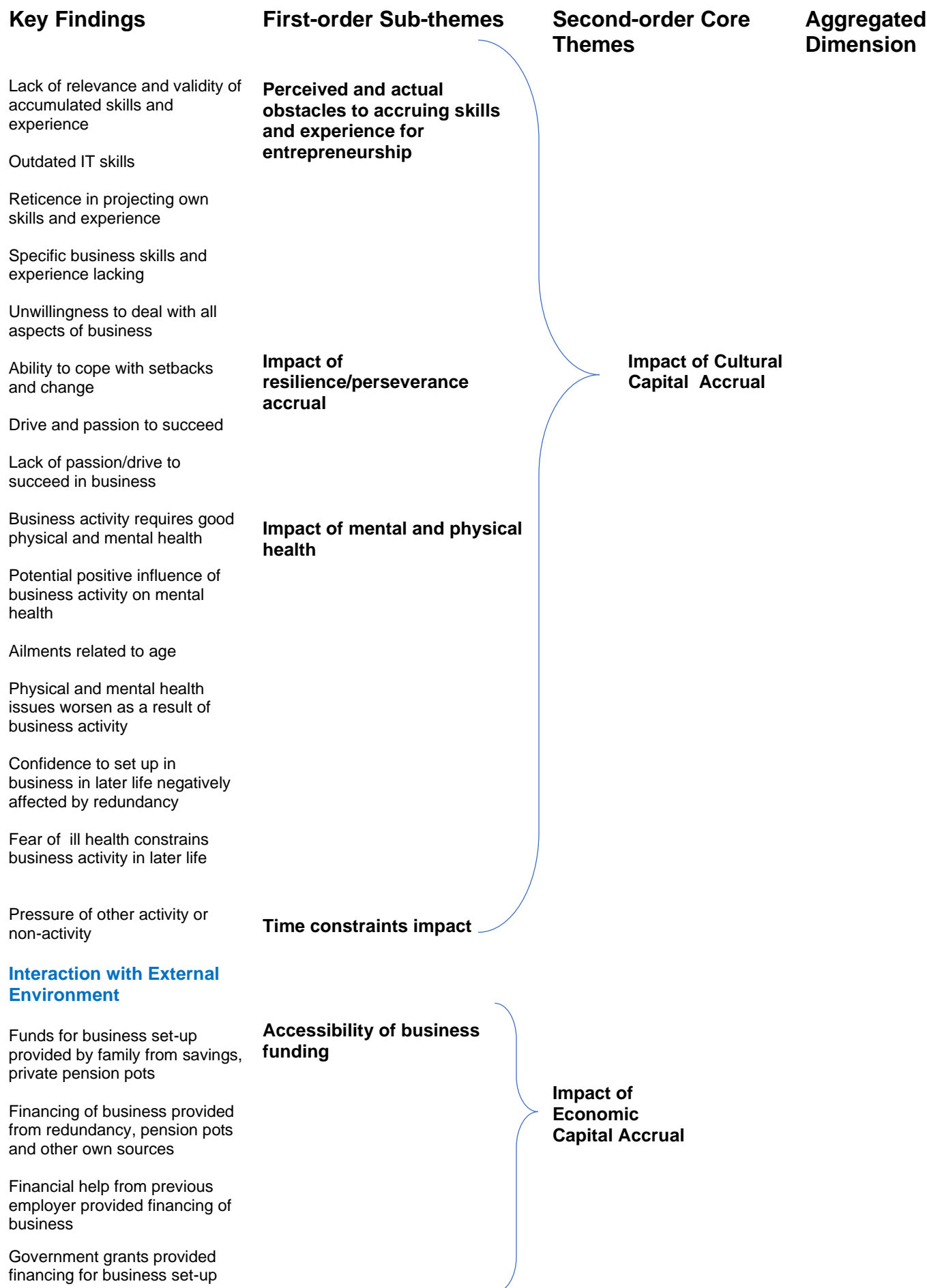


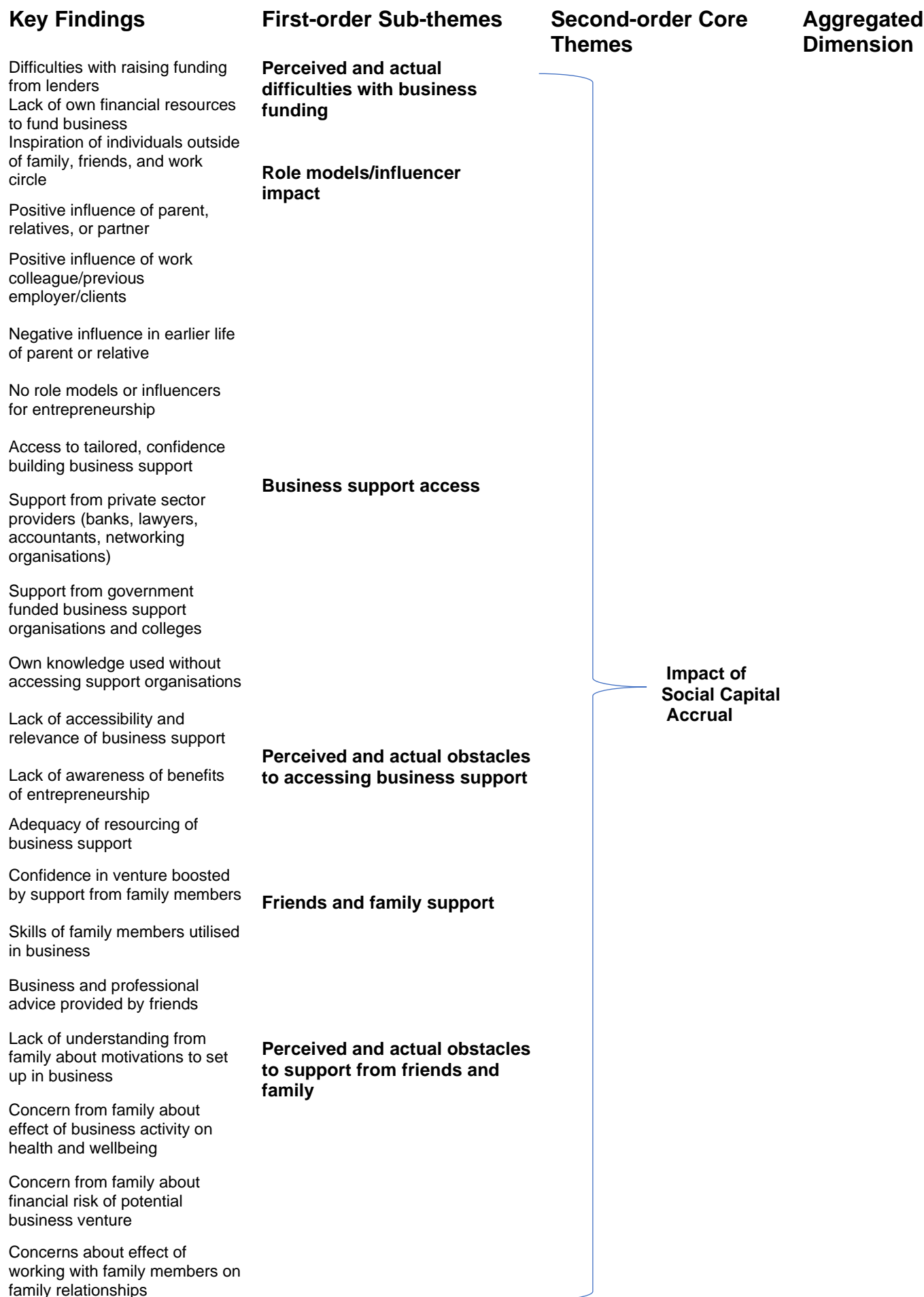


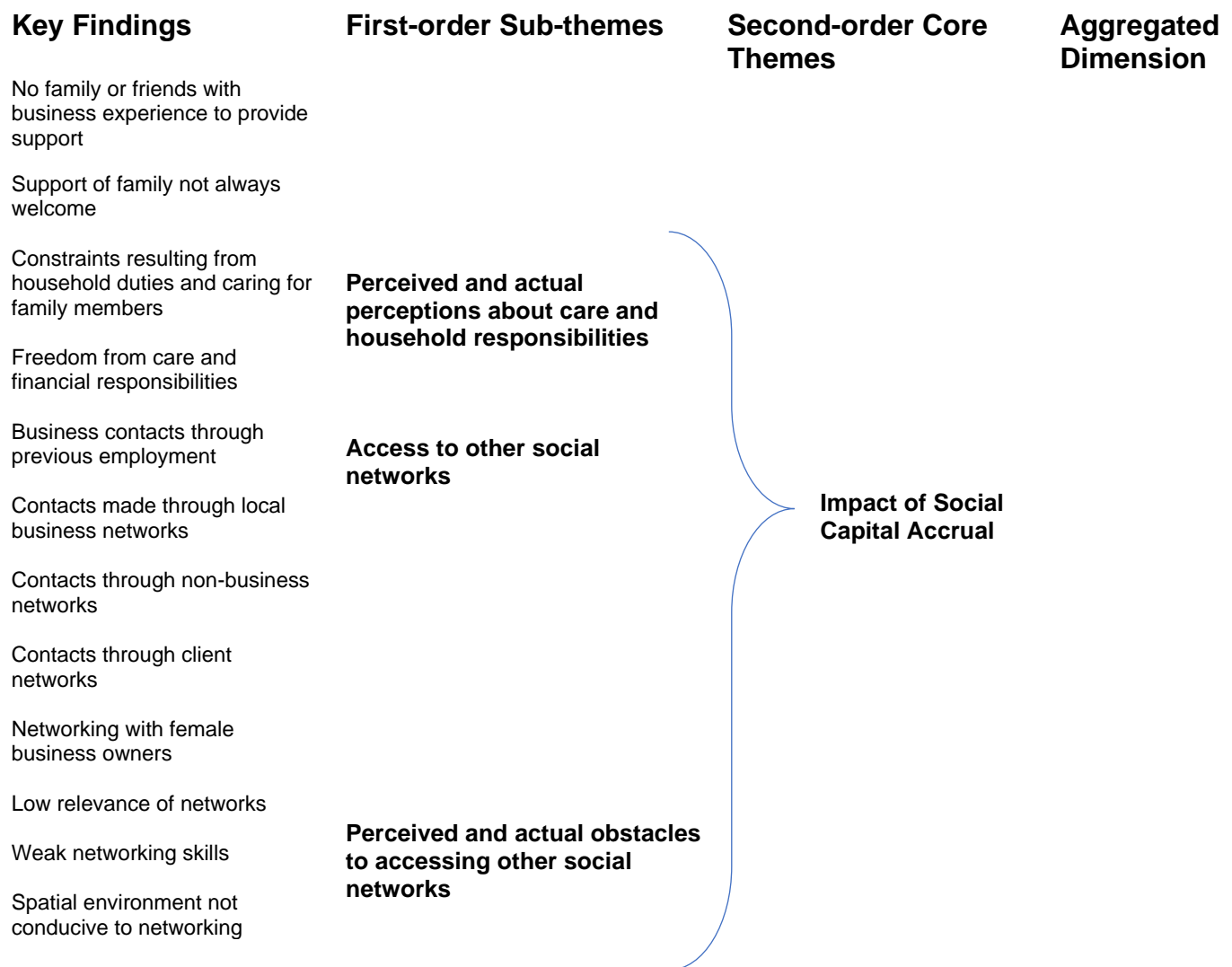












## Appendix E: Gender Comparison across Interview Groups and Sub-Themes

<b>FINDINGS 1</b>		<b>In Business</b>		<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Motivation for Entrepreneurship</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
<b>Opportunity Related Motivation</b>	<b>Economic Opportunity/ Financial Success</b>	MVN800145; MVN800150; MVN800160; MVN800148	FVN800130; FVN800136; FVN800129; FVN800139; FVN800127; FVN800131	MVN800152; MVN800144; MVN800158; MVN800146	FVN800135; FVN800133; FVN800159;	MVN800124; MVN800153; MVN800128; MVN800155; MVN800153	FVN800126; FVN800125; FVN800141; FVN800143
	<b>Growth of Business</b>	MVN800160; MVN800145; MVN800150; MVN800148	FVN800136; FVN800156; FVN800131; FVN800139; FVN800130	MVN800144; MVN800158	FVN800135; FVN800159; FVN800133		
	<b>Recognition and Status</b>	MVN800149; MVN800150;	FVN800127; FVN800136; FVN800129; FVN800156	MVN800152; MVN800144	FVN800133	MVN800128	FVN800125
	<b>Achievement, Challenge and Learning</b>	MVN800149; MVN800160; MVN800150; MVN800148; MVN800160; MVN800145	FVN800129; FVN800156; FVN800139; FVN800130; FVN800127; FVN800136	MVN800146; MVN800152; MVN800158; MVN800144	FVN800135; FVN800159; FVN800133; FVN800132;	MVN800128	FVN800125; FVN800143; FVN800141
	<b>Desire to give back to society</b>	MVN800149; MVN800148;	FVN800139; FVN800156; FVN800130; FVN800127		FVN800159	MVN800155; MVN800154; MVN800128;	
	<b>Work with family</b>		FVN800139; FVN800130; FVN800156				
	<b>Independence and Autonomy</b>	MVN800148; MVN800145; MVN800118; MVN800149; MVN800160; MVN800150	FVN800156; FVN800136; FVN800129; FVN800127; FVN800139; FVN800130; FVN800136;	MVN800146; MVN800152 MVN800158	FVN800159; FVN800132; FVN800134; FVN800135	MVN800128; MVN800154; MVN800155	FVN800JH; FVN800143; FVN800125

<b>FINDINGS 1</b>		<b>In Business</b>		<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Motivation for Entrepreneurship</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
<b>Necessity Related Motivation</b>	<b>Mental and Physical Health</b>	MVN800149; MVN800148; MVN800150; MVN800160	FVN800131; FVN800127; FVN800136; FVN800129	MVN800146; MVN800152; MVN800158	FVN800134		FVN800143
	<b>Limited Employment Opportunities</b>	MVN800160	FVN800129		FVN800159; FVN800132		
	<b>Insufficient Retirement Income/Income Security</b>		FVN800129; FVN800131	MVN800158; MVN800146	FVN800134; FVN800159; FVN800135;	MVN800153	FVN800125 ;; FVN800143
	<b>Dissatisfaction with Employment</b>	MVN800148; MVN800149; MVN800145	FVN800127; FVN800129; FVN800130; FVN800139; FVN800156;		FVN800132; FVN800135; FVN800134	MVN800155	FVN800126
	<b>Need for flexibility because of Care Responsibilities</b>		FVN800129; FVN800156; FVN800130; FVN800136; FVN800127;				

<b>FINDINGS 2</b>		<b>In Business</b>		<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Normative Environment</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
<b>Societal Attitudes and Norms</b>	<b>Venture Creation</b>	Setting up in business is high-risk compared to "safe" employment options. MVN800148	Setting up in business is a deviation from societal norms FVN800129	Early older age is a better time to start a business than later older age MVN800152	Setting up in business is high-risk compared to "safe" employment options. FVN800159	Setting up in business is high-risk compared to "safe" employment options. (MVN800155; MVN800128)	Women perceive entrepreneurship as a daunting option FVN800126
		Negative image of small business ownership	Older women setting up in business are not taken seriously		Pressure from society to succeed as an entrepreneur	Venture creation in later life is not taken seriously MVN800128	



<b>FINDINGS 2</b>		<b>In Business</b>		<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Normative Environment</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
		MVN800148	(FVN800129)		FVN800159		
		Older women not taken seriously by business support networks MVN800148	Early older age is a better time to start a business than later older age FVN800139		Later life best time to start a business FVN800159	Negative image of small business ownership MVN800128	
		Because of age, less time is available to an older individual to develop a business MVN800148	Older women do not understand business strategy FVN800129		Older people, once they reach retirement age should not engage in business activities FVN800159	Social background drives decision to set up in business MVN800128	
		Early older age is a better time to start a business than later older age MVN800149	Pressure from society to succeed as an entrepreneur FVN800156		Early older age is a better time to start a business than later older age FVN800134; FVN800159	Men find it difficult to accept women in business MVN800154	
		No difference in ability to set up in business in early or later life MVN800145			Certain business activities are more suitable for older individuals FVN800159		
		In later life entrepreneurship is perceived as a daunting activity (MVN800118)					
		Men find it difficult to accept women in business MVN800150					

<b>FINDINGS 2</b>		<b>In Business</b>		<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Normative Environment</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
		Older women do not understand business strategy MVN800148					
		Women lack confidence to set up in business (MVN800149; MVN800160; MVN800145)					
	<b>Gender Roles and Characteristics</b>	Women perceived as less confident than men, who can be over-confident MVN800148	Women perceived as less confident than men, who can be over-confident FVN800130	Acceptance of dominant role of men MVN800158	Women perceived as less confident than men, who can be over-confident FVN800134	Perception of role of men as main providers (MVN800153; MVN800155; MVN800128)	Household and caring role a constraining factor for women contemplating venture creation (FVN800126; FVN800143)
		Women are perceived differently than men by men MVN800148	Household and caring role a constraining factor for women contemplating venture creation (FVN800136; FVN800130; FVN800156)	Perception that women manage money better than men MVN800158	Acceptance of dominant role of men FVN800134	Women perceived to be in a supportive role to men. (MVN800155; MVN800153)	Perception of role of men as main providers (FVN800143; FVN800126)
		Household and caring role a constraining factor for women contemplating venture creation (MVN800160; MVN800145; MVN800149)	Men exclude women from networks FVN800129	Perception that women are more mentally resilient than men MVN800152	Household and caring role a constraining factor for women contemplating venture creation FVN800133	Perception that women are more mentally resilient than men MVN800128	Men are brought up differently to women (FVN800126; FVN800143)

<b>FINDINGS 2</b>		<b>In Business</b>		<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Normative Environment</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
		Men unwilling to accept women in role of business owner MVN800150	Acceptance of dominant role of men FVN800136	Women perceived as less confident than men, who can be over-confident MVN800158	Men able to be more focused than women FVN800133	Household and caring role a constraining factor for women contemplating venture creation MVN800155	No gender issues perceived FVN800JH
						Women are perceived differently than men by men MVN800128	
		Reluctance by both genders to relinquish stereotypical household and care role of women MVN800160	Reluctance by both genders to relinquish stereotypical household and care role of women (FVN800136; FVN800156)	Perception of role of men as main providers MVN800152	Reluctance by both genders to relinquish perception of stereotypical household and care role of women FVN800133	Women able to share knowledge and skills better than men MVN800128	Women have ability to multi-task FVN800143
		Women more able to be proactive MVN800149		Suitability of some business activity in later life dependant on gender MVN800152		Perception that some roles are more suitable for women than for men (MVN800154)	Women are nurturers and carers FVN800143
				Men unwilling to accept women in role of business owner MVN800158		Venture creation in later life is not taken seriously MVN800128	Reluctance by both genders to relinquish stereotypical household and care role of women (FVN800143; FVN800126)

<b>FINDINGS 2</b>		<b>In Business</b>		<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Normative Environment</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
						Women are better networkers than men MVN800128	Men able to be more focused than women FVN800143
	<b>Ageing</b>	Older men in employment are supported more than older women MVN800148	Perception that older women face prejudicial attitudes (FVN800131; FVN800136; FVN800129)	Older individuals accumulate skills and experience which can be utilised but are often undervalued (MVN800152; MVN800158)	Older individuals are less valued by a society that worships youth FVN800159	Older individuals accumulate skills and experience which can be utilised but are often undervalued (MVN800154; MVN800155; MVN800128)	Older individuals accumulate skills and experience which can be utilised but are often undervalued FVN800141
		Because of age, less time is available to an older individual to develop a business MVN800148	Older women perceive setting up in business as daunting option FVN800129	Physical and mental health may restrict entrepreneurial activity in later life MVN800144	Employers prefer younger people FVN800159	Older women are better at sharing skills and knowledge than older men MVN800128	
		Older women not taken seriously by business support networks MVN800148	Older individuals accumulate skills and experience which can be utilised but are often undervalued FVN800136; FVN800134;	Early older age is a better time to start a business than later older age MVN800152	Older people, once they reach retirement age should not engage in business activities FVN800159		
		Early older age is a better time to start a business than later older age MVN800149	Physical and mental health may restrict entrepreneurial activity in later life (FVN800136; FVN800139)		Perception that older women face prejudicial attitudes FVN800134		
		Older people, once they reach retirement age	Early older age is a better time to start a business than		Early older age is a better time to start a business		

<b>FINDINGS 2</b>		<b>In Business</b>		<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Normative Environment</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
		should not engage in business activities MVN800148	later older age FVN800139		than later older age FVN800159		
		Older individuals accumulate skills and experience which can be utilised but are often undervalued (MVN800149; MVN800148; MVN800118;	Older women do not understand business strategy FVN800129		Older individuals accumulate skills and experience which can be utilised but are often undervalued FVN800159		
		Reduced socialising in later life restricts networking opportunities MVN800118	Business events are mostly attended by young people FVN800130		Certain business activities are more suitable for older individuals FVN800159		
		Physical and mental health may restrict entrepreneurial activity in later life MVN800118			Older individuals find it more difficult to accept change FVN800159		
		No difference in ability to set up in business in early or later life MVN800145			Later life best time to start a business FVN800159		
		Older individuals are more risk averse MVN800150			Older individuals able to absorb new learning better than their younger		

<b>FINDINGS 2</b>		<b>In Business</b>		<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Normative Environment</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
					counterparts FVN800159		
		Older individuals tend to be less focused MVN800145			IT difficult for older individuals to absorb FVN800159		
		Older women have less opportunity to network MVN800149					
		In later life entrepreneurship is perceived as a daunting activity (MVN800118)					
		Women retain cognitive skills better than men MVN800145					
		Older individuals lose credibility with age MVN800148					
<b>Impact of Micro-social environment</b>	<b>Care and Household Responsibilities</b>	Household duties and caring for family members a constraining factor for women contemplating venture creation (MVN800160; MVN800145; MVN800149)	Household duties and caring for family members a constraining factor for women contemplating venture creation (FVN800136; FVN800130; FVN800156)	Household duties and caring for family members a constraining factor for women contemplating venture creation FVN800133		Household duties and caring for family members a constraining factor for women contemplating venture creation MVN800155	Household duties and caring for family members a constraining factor for women contemplating venture creation (FVN800126; FVN800143)
				Both men and women enjoy freedom from			

<b>FINDINGS 2</b>		<b>In Business</b>		<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Normative Environment</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
				responsibilities in later life MVN800152			
<b>Subjective Norms</b>	<b>Motivation to Comply</b>	Adherence to retirement age and societal norms regarding later life (MVN800149; MVN800145)	Prioritising the needs and wishes of significant others over one's own (FVN800136; FVN800134; FVN800156; FVN800130)		Prioritising the needs and wishes of significant others over one's own FVN800133	Paid employment valued higher than venture creation MVN800155	Prioritising the needs and wishes of significant others over one's own (FVN800143; FVN800125)
		Paid employment valued higher than venture creation MVN800149					
	<b>Endorsement Seeking</b>				Obtaining approval of significant others FVN800133		Obtaining approval of significant others (FVN800126; FVN800125)
<b>Impact of Government Policy</b>	<b>Fiscal and Regulatory Environment</b>	Preference for minimum government funded intervention MVN800145	Preference for low tax and low regulatory environment FVN800159			Preference for low tax and low regulatory environment MVN800124	
		Business support constrained by outcome driven programmes MVN800148				Concerns over impact of Brexit MVN800124	
						Preference for de-centralised business support programmes MVN800128	

FINDINGS 3		In Business		Considering/Early Stages		Never Considered	
Accrual of Resources		M	F	M	F	M	F
Accrual of Internal Resources							
Handling Uncertainty of Entrepreneurship	Mindset	Moderately Tolerant of Risk (MVN800145; MVN800149; MVN800148; MVN800118)	Averse to Risk (FVN800129; FVN800127; FVN800130)	Confidence level to consider venture-creation (MVN800158 (H); MVN800146)	Averse to Risk (FVN800134; FVN800132; FVN800159)	Averse to Risk (MVN800128; MVN800154; MVN800155; MVN800124; MVN800153)	Averse to Risk (FVN800126; FVN800143; FVN800125; FVN800125; FVN800125; FVN800JH)
		Confidence level to consider venture-creation (MVN800149 (L); MVN800148; (H); MVN800145; (H); MVN800160; (H); MVN800118; (H); MVN800150) (H))	Tolerant of Risk (FVN800136; FVN800156; FVN800127; FVN800131)	Tolerant of Risk (MVN800144; MVN800158)	Tolerant of Risk (FVN800133; FVN800135)	Confidence level to consider venture-creation (MVN800124 (L); MVN800153 (L); MVN800154 (L); MVN800155) (L))	Tolerant of Risk FVN800JH
		Tolerant of Risk (MVN800160; MVN800150)	Moderately tolerant of risk (FVN800139; FVN800130)	Moderately Tolerant of Risk MVN800146	Moderately Tolerant of Risk (FVN800134; FVN800135)	No planning for retirement MVN800124	Moderately Tolerant of Risk (FVN800141; FVN800125)
			Confidence level to consider venture-creation (FVN800135 (L); FVN800130 (L); FVN800156 (H); FVN800131 (H); FVN800136 (H); FVN800129 (L); FVN800127 (H)); MVN800148 (L); MVN800149 (L)		Confidence level to consider venture-creation (FVN800132 (L); FVN800159 (L); FVN800135 (H))		Afraid of responsibility (FVN800143; FVN800126)
							Confidence level to consider venture-creation (FVN800125 (L);



<b>FINDINGS 3</b>	<b>In Business</b>			<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Accrual of Resources</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
							FVN800143 (L))
					Afraid of Failure FVN800132		Negative perceptions of entrepreneurship FVN800JH
	<b>Managing Concerns</b>	Part-time employment initially continued MVN800148	Part-time employment initially continued (FVN800156; FVN800130; FVN800131; FVN800127)	Working in partnership with another organisation/person MVN800152	Part-time employment initially continued FVN800133	Profitable business procured to secure income MVN800155	Working in partnership with another organisation/person (FVN800125; FVN800JH)
		Accumulate financial reserves before starting (MVN800160; MVN800149)	Preference for security of paid employment (FVN800129; FVN800127; FVN800131)	Limiting initial outlay/costs MVN800152;	Preference for security of paid employment (FVN800134)	Working in partnership with another organisation/person MVN800124	Limiting initial outlay/costs FVN800126
		Set up legal protection (MVN800149; MVN800145)	Accumulate financial reserves before starting FVN800156	Preference for security of paid employment (MVN800146; MVN800152)	Limiting initial outlay/costs (FVN800132; FVN800159; FVN800135)	Preference for security of paid employment (MVN800155; MVN800128; MVN800154; MVN800124)	
		Set up business in familiar sector (MVN800145; MVN800148)	Working in partnership with another organisation/person (FVN800139; FVN800156)	Accumulate financial reserves before starting MVN800144	Undertake thorough market research and preparation (FVN800132)	Accumulate financial reserves before starting MVN800155	
		Limiting initial outlay/costs (MVN800145; MVN800118)	Regular income provided by partner (FVN800139)	Undertake thorough market research and preparation MVN800144		Limiting initial outlay/costs MVN800154	
		Undertake thorough market research and preparation MVN800118				Set up legal protection MVN800155	

<b>FINDINGS 3</b>	<b>In Business</b>			<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Accrual of Resources</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
		Avoid taking on employees MVN800118				Secure business champion MVN800155	
		Maximise use of IT MVN800145; MVN800118					
		Working in partnership with another organisation/person MVN800160					
<b>Perceived Utility of Entrepreneurial Actions</b>	<b>Approach to Committing Time and Effort</b>	Time and effort too high because of age (MVN800150; MVN800149; MVN800160; MVN800148; MVN800145)	Preference for leisure and/or voluntary activities (FVN800129; FVN800127; FVN800130)	Time and effort too high because of age (MVN800152; MVN800158)	Preference for leisure and/or voluntary activities (FVN800134; FVN800135; FVN800132)	Time and effort too high because of age (MVN800153; MVN800128; MVN800154; MVN800155)	Time and effort too high because of age (FVN800125; FVN800126; FVN800JH)
		Preference for leisure and/or voluntary activities MVN800149	Time and effort too high because of age (FVN800156; FVN800127; FVN800130)			Preference for leisure and/or voluntary activities (MVN800154; MVN800153; MVN800155; MVN800124)	Preference for leisure and/or voluntary activities (FVN800125; FVN800141; FVN800126; FVN800JH; FVN800143)
<b>Accumulating Cultural Capital</b>	<b>Accruing Skills and Experience for Business</b>	Confidence in transferability of skills from previous career into a business (MVN800148; MVN800145; MVN800160; MVN800149; MVN800150;	Confidence in transferability of skills from previous career into a business (FVN800139; FVN800130; FVN800129; FVN800136; FVN800156; FVN800127)	Confidence in transferability of skills from previous career into a business (MVN800158; MVN800144; MVN800146)		Confidence in transferability of skills from previous career into a business MVN800128	Confidence in transferability of skills from previous career into a business (FVN800125; FVN800JH; FVN800126; FVN800143; FVN800141)

<b>FINDINGS 3</b>	<b>In Business</b>			<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Accrual of Resources</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
		MVN800118)					
		Filling of skills gap with co-opted expertise (MVN800148; MVN800145)			Filling of skills gap with co-opted expertise (FVN800159; FVN800135)	Filling of skills gap with co-opted expertise MVN800155	
					Confidence in transferability of skills from previous career into a business (FVN800134; FVN800135; FVN800133; FVN800159; FVN800132)		
	<b>Willingness to Learn</b>	Keeping knowledge up to date MVN800149	Acquiring new knowledge and skills (FVN800139; FVN800136; FVN800131; FVN800129; FVN800127)	Keeping knowledge up to date MVN800158	Acquiring new knowledge and skills (FVN800159; FVN800133; FVN800135)	Acquiring new knowledge and skills (MVN800155; MVN800124)	Acquiring new knowledge and skills (FVN800125; FVN800143)
		Acquiring new knowledge and skills MVN800145		Acquiring new knowledge and skills (MVN800144; MVN800158)			
	<b>Perceived and Actual Obstacles to Accruing Skills and Experience for Entrepreneurship</b>	Specific business skills and experience lacking MVN800149; MVN800118; MVN800148; MVN800150; MVN800145)	Specific skills and experience lacking (FVN800139; FVN800130; FVN800136; FVN800127; FVN800156)	Specific business skills and experience lacking (MVN800146; MVN800144; MVN800152)	Specific business skills and experience lacking (FVN800133; FVN800135; FVN800132; FVN800159)	Lack of relevance and validity of accumulated skills and experience (MVN800124; MVN800153; MVN800155; MVN800128)	Specific business skills and experience lacking (FVN800125; FVN800143; FVN800141; FVN800JH)
		Lack of relevance and validity of	Reticence in projecting own skills and experience	Lack of relevance and validity of accumulated skills and experience		Specific business skills and experience lacking	Lack of relevance and validity of

<b>FINDINGS 3</b>	<b>In Business</b>			<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Accrual of Resources</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
		accumulated skills and experience (MVN800149; MVN800145)	FVN800130	MVN800152; MVN800144; MVN800158)		(MVN800128; MVN800155)	accumulated skills and experience (FVN800126; FVN800125; FVN800143; FVN800JH; FVN800159)
		Outdated IT skills MVN800145	Outdated IT skills FVN800136			Unwillingness to deal with all aspects of business MVN800155	
			Unwillingness to deal with all aspects of business MVN800127				
	<b>Accruing Resilience/ Perseverance</b>	Ability to cope with setbacks and change (MVN800150; MVN800148; MVN800160)	Ability to cope with setbacks and change (FVN800139; FVN800136; FVN800156; FVN800130; FVN800131)	Drive and passion to succeed (MVN800158; MVN800146; MVN800144)	Ability to cope with setbacks and change (FVN800133; FVN800159; FVN800134; FVN800132)	Lack of passion/drive to succeed in business MVN800128	Ability to cope with setbacks and change (FVN800141; FVN800JH; FVN800125)
		Drive and passion to succeed (MVN800160; MVN800150; MVN800145)	Drive and passion to succeed (FVN800139; FVN800156; FVN800127; FVN800129; FVN800130; FVN800136; FVN800131)	Lack of passion/drive to succeed in business MVN800152	Drive and passion to succeed (FVN800133; FVN800135; FVN800132; FVN800134; FVN800159; FVN800135)	Drive and passion to succeed (MVN800155; MVN800124; MVN800128)	Lack of passion/drive to succeed in business (FVN800143; FVN800126)
							Drive and passion to succeed FVN800125
	<b>Impact of Mental and Physical Health on Entrepreneurship</b>	Business activity requires good	Business activity requires good physical and mental	Business activity requires good physical and mental health	Business activity requires good physical and mental health	Business activity requires good physical and mental health	Business activity requires good physical and mental health

FINDINGS 3		In Business		Considering/Early Stages		Never Considered	
Accrual of Resources		M	F	M	F	M	F
		physical and mental health (MVN800160; MVN800149; MVN800145; MVN800118)	health (FVN800131; FVN800156; FVN800130; FVN800136)	(MVN800144; MVN800152; MVN800158)	(FVN800135; FVN800159; FVN800134)	(MVN800124; MVN800153; MVN800154; MVN800128)	(FVN800143; FVN800141)
			Ailments related to Age FVN800130	Ailments related to Age MVN800158		Potential positive influence of business activity on mental health MVN800128	
		Ailments related to Age (MVN800118; MVN800145)	Physical and mental health issues worsen as a result of business activity FVN800139	Confidence to set up in business in later life negatively affected by redundancy MVN800152	Fear of ill health constrains business activity in later life (FVN800159; FVN800135; FVN800134)	Ailments related to Age MVN800154	Fear of ill health constrains business activity in later life (FVN800125; FVN800JH; FVN800143)
		Fear of ill health constrains business activity in later life (MVN800149; MVN800145; MVN800118)	Fear of ill health constrains business activity in later life FVN800136	Ailments related to Age MVN800144; MVN800158; MVN800152		Fear of ill health constrains business activity in later life (MVN800128; MVN800153; MVN800154)	
	<b>Constraints on Time as a Perceived or Actual Obstacle to Entrepreneurship</b>		Constraints of other activity or non-activity (FVN800131; FVN800136)		Constraints of other activity or non-activity (FVN800132; FVN800133)		Constraints of other activity or non-activity (FVN800125; FVN800141)
Accrual of External Resources							
<b>Accumulating Economic Capital</b>	<b>Funding of Business Activity</b>	Financing of business provided from redundancy, pension pots and other own	Funds for business set-up provided by family from savings, private pension pots (FVN800139; FVN800127)		Financing of business provided from redundancy, pension pots and other own sources FVN800132		

<b>FINDINGS 3</b>	<b>In Business</b>			<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Accrual of Resources</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
		sources (MVN800150; MVN800160)					
		Financial help from previous employer provided financing of business MVN800145	Government grants provided financing for business set-up (FVN800127 FVN800130)		Funds for business set-up provided by family from savings, private pension pots, FVN800159		
			Financing of business provided from redundancy, pension pots and other own sources (FVN800139; FVN800127; FVN800129; FVN800130; FVN800131; FVN800136; FVN800156)				
	<b>Perceived and Actual Obstacles to Obtaining Funding for Business Activity</b>	Difficulties with raising funding from lenders (MVN800145; MVN800150)	Difficulties with raising funding from lenders FVN800130	Lack of own financial resources to fund business MVN800158	Lack of own financial resources to fund business (FVN800134; FVN800135; FVN800159)	Lack of own financial resources to fund business (MVN800154; MVN800153; MVN800155)	
		Lack of own financial resources to fund business MVN800150	Lack of own financial resources to fund business (FVN800130; FVN800131)	Difficulties with raising funding from lenders MVN800158	Difficulties with accessing government funding FVN800135	Difficulties with raising funding from lenders MVN800155	
<b>Accumulating Social Capital</b>	<b>Impact of Role Models and Influencers</b>	Positive influence of work colleague/previous employer/clients	Positive influence of work colleague/previous employer/ clients (FVN800127; FVN800139)	No role models or influencers for entrepreneurship (MVN800146; MVN800152)	No role models or influencers for entrepreneurship (FVN800159)	Inspiration of individuals outside of family, friends and work circle MVN800155	No role models or influencers for entrepreneurship (FVN800143; FVN800141;

<b>FINDINGS 3</b>	<b>In Business</b>			<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Accrual of Resources</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
		(MVN800149; MVN800145; MVN800148)					FVN800JH; FVN800125)
		Positive influence of parent, relative or partner (MVN800145; MVN800118 MVN800160)	Positive influence of parent, relative or partner (FVN800139; FVN800130; FVN800129; FVN800136)	Positive influence of parent, relative or partner (MVN800144; MVN800158)	Negative influence in earlier life of parent or relative (FVN800135; FVN800134; FVN800159)	Positive influence of work colleague/ previous employer/ clients MVN800155	Inspiration of individuals outside of family, friends and work circle (FVN800125; FVN800143; FVN800141; FVN800JH))
		Inspiration of individuals outside of family, friends and work circle (MVN800150)	No role models or influencers for entrepreneurship (FVN800136; FVN800156)	Inspiration of individuals outside of family, friends and work circle MVN800158	Positive influence of parent, relatives or partner (FVN800132; FVN800134;)	Negative influence in earlier life of parent or relative MVN800124	Negative influence in earlier life of parent or relative (FVN800126; FVN800143; FVN800125)
					Inspiration of individuals outside of family, friends and work circle FVN800159		Positive influence of parent, relative or partner FVN800125
	<b>Accessing Business Support</b>	Generic support received from government funded business support organisations and colleges (MVN800148; MVN800150; MVN800160; MVN800145)	Support from private sector providers (banks, lawyers, accountants, networking organisations) (FVN800136; FVN800127; FVN800131; FVN800139)	Generic support received from government funded business support organisations and colleges (MVN800158; MVN800146; MVN800144)	Generic support received from government funded business support organisations and colleges (FVN800132; FVN800159; FVN800135; FVN800134; FVN800131)	Access to tailored, confidence building business support MVN800128	Generic support received from government funded business support organisations and colleges FVN800JH

<b>FINDINGS 3</b>	<b>In Business</b>			<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Accrual of Resources</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
		Support from private sector providers (banks, lawyers, accountants, networking organisations) (MVN800148; MVN800150; MVN800149; MVN800145; MVN800160)	Generic support received from government funded business support organisations and colleges (FVN800127; FVN800131; FVN800129)	Support from private sector providers (banks, lawyers, accountants, networking organisations) (MVN800146; MVN800144)	Support received from private sector providers (banks, lawyers, accountants, networking organisations) (FVN800134; FVN800135; FVN800133)		Access to tailored, confidence building business support FVN800126
		Own knowledge used without accessing business support organisations MVN800149	Own knowledge used without accessing business support organisations (FVN800139; FVN800156)		Access to tailored, confidence building business support (FVN800159; FVN800133; FVN800134)		
			Access to tailored, confidence building business support (FVN800127; FVN800135; FVN800136; FVN800130; FVN800131; FVN800129)				
	<b>Perceived and Actual Obstacles to Accessing Business Support</b>	Lack of accessibility and relevance of business support (MVN800150; MVN800148; MVN800149)	Lack of accessibility and relevance of business support (FVN800156; FVN800129; FVN800130; FVN800127; FVN800131; FVN800136)	Lack of accessibility and relevance of business support (MVN800158; MVN800144; MVN800146)	Lack of accessibility and relevance of business support FVN800135	Lack of accessibility and relevance of business support (MVN800128; MVN800154)	Lack of accessibility and relevance of business support FVN800126 FVN800JH
		Lack of awareness of	)			Lack of awareness of benefits of entrepreneurship	



<b>FINDINGS 3</b>	<b>In Business</b>			<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Accrual of Resources</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
		benefits of entrepreneurship (MVN800148; MVN800160; MVN800150)				MVN800154	
						Adequacy of resourcing of business support MVN800154	
	<b>Availability of Support from Friends and Family</b>	Confidence in venture boosted by support of family members (MVN800160; MVN800148; MVN800150; MVN800149; MVN800145; MVN800118)	Skills of family members utilised in business (FVN800136; FVN800139; FVN800156)	Skills of family members utilised in business (MVN800144; MVN800158)	Skills of family members utilised in business (FVN800133; FVN800134)	Confidence in venture boosted by support of family members MVN800153	
		Skills of family members utilised in business (MVN800145; MVN800160; MVN800148)	Confidence in venture boosted by support of family members (FVN800131; FVN800127; FVN800139; FVN800136; FVN800156)	Confidence in venture boosted by support of family members (MVN800146; MVN800158)	Confidence in venture boosted by support of family members (FVN800133; FVN800132)		
			Business and professional advice provided by friends (FVN800127; FVN800131)	Business and professional advice provided by friends MVN800158			
		Business and professional advice provided by friends (MVN800148; MVN800145)					

<b>FINDINGS 3</b>	<b>In Business</b>			<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Accrual of Resources</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
	<b>Perceived and Actual Obstacles to Obtaining Support from Friends and Family</b>	Support of family not always welcome MVN800148	Lack of understanding of family of motivations to set up in business (FVN800156; FVN800129)	Lack of understanding of family of motivations to set up in business MVN800146	Concern from family about effect of business activity on health and wellbeing FVN800132	Lack of understanding of family of motivations to set up in business (MVN800155; MVN800153; MVN800154)	Concern from family about financial risk of potential business venture FVN800143
			No family or friends with business experience to provide support (FVN800129; FVN800136)	No family or friends with business experience to provide support MVN800152	No family or friends with business experience to provide support FVN800159		Lack of understanding of family of motivations to set up in business (FVN800126; FVN800125; FVN800143)
			Concerns about effect of working with family members on family relationships FVN800156		Lack of understanding of family of motivations to set up in business (FVN800132 FVN800133; FVN800130)		
	<b>Impact of Care and Household Responsibilities</b>	Freedom from care and financial responsibilities (MVN800160; MVN800148 MVN800149; MVN800118; MVN800145)	Constraints resulting from household duties and caring for family members (FVN800130; FVN800156; FVN800127)	Freedom from care and financial responsibilities (MVN800144; MVN800152)	Constraints resulting from household duties and caring for family members (FVN800132; FVN800133; FVN800134)	Constraints resulting from household duties and caring for family members (MVN800128; MVN800155; MVN800124)	Constraints resulting from household duties and caring for family members (FVN800143; FVN800JH; FVN800126; FVN800125; FVN800141)
		Constraints resulting from household duties and caring for family members (MVN800149; MVN800160; MVN800150; MVN800145)		Constraints resulting from household duties and caring for family members (MVN800146; MVN800158)	Freedom from care and financial responsibilities (FVN800159; FVN800133)	Freedom from care and financial responsibilities MVN800154	

<b>FINDINGS 3</b>	<b>In Business</b>			<b>Considering/Early Stages</b>		<b>Never Considered</b>	
<b>Accrual of Resources</b>		<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>	<b>M</b>	<b>F</b>
	<b>Accessing Other Social Networks</b>	Business contacts through previous employment MVN800145	Business contacts through previous employment (FVN800127; FVN800131)	Business contacts through previous employment MVN800146	Contacts through non-business networks (FVN800133; FVN800132; FVN800134)	Contacts through local business networks MVN800128	Contacts through non-business networks (FVN800125; FVN800141)
		Contacts through local business networks (MVN800160; MVN800149; MVN800150; MVN800148)	Contacts through local business networks (FVN800131; FVN800130; FVN800127)	Contacts through client networks MVN800152	Contacts through local business networks FVN800135		Contacts through local business networks FVN800126
		Contacts through client networks MVN800160; MVN800149	Contacts through client networks FVN800139	Contacts through non-business networks MVN800152			
		Contacts through non-business networks (MVN800118; MVN800149)	Networking with female business owners (FVN800129; FVN800156)	Contacts through local business networks MVN800152			
			Contacts through non-business networks FVN800139				
	<b>Perceived and Actual Obstacles to Accessing Other Social Networks</b>	Weak networking skills (MVN800149; MVN800148; MVN800160; MVN800146)	Weak networking skills (FVN800129; MVN800149 about women)	Weak networking skills MVN800146			Spatial environment not conducive to networking FVN800125
		Low relevance of networks MVN800160; MVN800118)					

## Appendix F: Additional Illustrative Data Supporting Gendered Complexity of Motivations for Later-life Entrepreneurship

Sub-theme	Additional Illustrative Data
<b>Gender Neutral Motivations</b>	
<b>Pursuing economic opportunity/financial success</b>	<p><i>A couple of people have said, 'why are you still working?' But, why not? I don't have enough money to go out cruising three or four holidays a year in my situation...(MVN800152)</i></p> <p><i>Short-term: at the moment I offer some package holidays but I'm getting clearer that actually a lot of my market would like slightly different things so I'm looking at doing much more tailored ...Packages. ... But the feedback that I'm getting suggests that actually there's a lot more people who are a lot more interested in coming independently but wanting help to do that. (FVN800135)</i></p>
<b>Desire to give back to society</b>	<p><i>So, I'm actually doing some work with the universities in terms of selling and in terms of entrepreneurial work...it's the idea that a large part of it is wanting to help people because I do quite a bit of mentoring at Dundee University and that in a sense ties in with what I do.... (MVN800148)</i></p> <p><i>...my general ethos in a lot of ways is to try to support people along a road that they're going along. (MVN800128)</i></p>
<b>Recognition and status</b>	<p><i>And it's not financial. In terms of the coaching, it's knowing from my clients that I have done a good job and I have made a difference to them, and they've got what they wanted. (FVN800127)</i></p> <p><i>It's just being meaningful and relevant to people.... (MVN800152)</i></p>
<b>Independence and Autonomy</b>	<p><i>Just being in control. Being in control; being by myself and being in control; not having to rely on other people; it's on my terms now; it's all on my terms and ...Nobody's telling me what to do. I feel proud of myself for doing it...(FVN800156)</i></p> <p><i>I think it is owning your own destiny and taking responsibility. I loved working for a big employer; it was great, and I thoroughly enjoyed it, but this is something that is mine. It's my name against it and it succeeds by our efforts. So, I really like that. (MVN800160)</i></p>
<b>Female Dominant Motivations</b>	
<b>Desire for Achievement, Challenge and New Learning</b>	<p><i>But I think there's always been ideas and I think there's always been a belief that I could probably</i></p>

Sub-theme	Additional Illustrative Data
	<i>do something really well, which took the risk factor out of it for me (FVN800156).</i>
	<i>I wanted to put some skin in the game if you like and actually make it happen and it was a desire to prove to myself that I can do it and so we have... (MVN800160).</i>
<b>Desire to grow business</b>	<i>Well, I would like to expand it and I don't want to put a limit on how much I could expand it or what I could do with it. I would like to expand it, bring in more staff, build it up and make really good money at it. It would be nice if you could earn £80,000 to £100,000 a year at a business. That's achievable in consultancy. So that's what I'd be looking to do (FVN800159).</i>
	<i>If the business was thriving, then I'd find someone else to go up the ladder. (MVN800158)</i>
<b>Female Subordinate Motivations</b>	
<b>Insufficient Retirement Income/Income Security</b>	<i>Well, I just learn to cope with it. I still get some anxiety about the unpredictable nature of dealing with the money side of it. Because I don't have any pensions or anything. (FVN800131)</i>
	<i>So, my State Pension will come in in May this year. That will not be as much as the Councilor's Allowance, but there won't be as much travel or anything like that to do, so hopefully it will be okay. (MVN800154)</i>
<b>Dissatisfaction with Employment</b>	<i>I want a creative life; I do not want this life of going to a job.' So that was key (FVN800127).</i>
	<i>I was doing sixty thousand miles a year; I was away from home four or five nights a week...(MVN800148)</i>
<b>Care Responsibilities</b>	<i>Well, children always. You're always financing them right to the end! (FVN800139)</i>
<b>Male Subordinate Motivations</b>	
<b>Mental and Physical Health</b>	<i>I then had to stop driving and then I had the operation, and I was recuperating, and we decided that, really, I don't want to be working away from home (MVN800158)</i>
	<i>My husband being ill and perhaps not being able to get back to work...He's due to start back at work next week and I just can't see it happening. I just don't know. (FVN800134)</i>

## Appendix G: Mapping of the Multiple Motivations of Interviewees

Reference.	Economic. Opportunity / Financial Success	Recognition and Status	Achievement/ Challenge/ Learning	Mental/ Physical Health	Desire to Give back to Society	Independence and Autonomy	Business Growth	Work with family	Limited Employment Opportunities	Insufficient Retirement Income/ Income Security	Dissatisfaction with Employment	Care Responsibilities	Total Reasons
FVN800125	x		X			x				x			4
FVN800126	x										x		2
FVN800127	x	x	X	x	x	x					x	x	8
FVN800129	x	x	X	x		x			x	x	x	x	9
FVN800130	x		X		x	x	x	x			x	x	8
FVN800131	x			x	x		x			x			5
FVN800132			X			x			x		x		4
FVN800133	x	x	X				x						4
FVN800134				x		x				x	x		4
FVN800135	x		X			x	x			x	x	x	7
FVN800136	x	x	X	x		x	x						6
FVN800139	x		X		x	x	x	x			x		7
FVN800141	x		X										2
FVN800143	x		X	x		x				x			5
FVN800156		x	X		x	x	x	x			x	x	8
FVN800159	x		X		x	x	x		x	x	x		8
FVN800JH						x							1
MVN800118						x							1
MVN800124	x												1
MVN800128	x	X	X	x	x	x							6
MVN800144	x	X	X				x						3
MVN800145	x		X			x	x				x		4
MVN800146	x		X	x		x				x			5
MVN800148	x		X	x	x	x	x				x		7
MVN800149		X	X	x	x	x					x		6
MVN800150	x	X	X	x		x	x						6
MVN800152	x	X	X	x		x							5
MVN800153	x									x			2
MVN800154					x	x							5
MVN800155	x				x	x					x		3
MVN800158	x		X	x		x	x			x			6
MVN800160	x		X	X		x	x		x				6

Cons/Early

Never Cons

## Appendix H: Relationship between Interviewee Motivation and Family Background

Family Background	Reference	Motivation Type
<b>CONSIDERING BUSINESS/ V. EARLY STAGES</b>		
Father abusive parent/ alcoholic/emotionally and physically abusive/worked for civil service/ girls waste of time/role of women to get married and have children. /mother teacher/father did not allow take-up of place at art school/married early to get away from family.	<b>Aileen VN800134</b>	<b>NECESSITY</b>
Father farmer, mother farmer's wife and extremely capable/ involved in voluntary activities in leadership role/ committed and passionate about this work/agricultural background/home maker.	<b>Alison VN800135</b>	<b>OPPORTUNITY</b>
Upbringing suburban environment, mostly countryside/ father factory worker with basic income/ home-owner. Mother with arthritic condition which stopped her working. Initially worked in telephone centre, soldering wires/ conveyor type repetitive job. Father bread winner. Father worked night shifts/no business background.	<b>Liza VN800159</b>	<b>OPPORTUNITY</b>
Father green-keeper, died early/mother long-term illness, degenerative disease/worked only part-time/ two sisters employed/Mary in caring role.	<b>Mary VN800133</b>	<b>OPPORTUNITY</b>
Mother stayed at home but risk-taker. Father risk averse. Brother initially in business but returned to mainstream employment because of uncertainty.	<b>Pamela VN800132</b>	<b>OPPORTUNITY</b>
Father plumber employed/ mother worked in jute mills as a cloth inspector.	<b>Alan VN800152</b>	<b>OPPORTUNITY</b>
Mum died early/ father wanted brothers to do better than he did/ bus driver and worked in factories.	<b>Alan VN800146</b>	<b>OPPORTUNITY</b>
Mother chef/father robotics engineer. Both retired/father with Parkinson's. Completed up to secondary education/ self-motivator, worked in retail management/ sent on management courses, which awakened aspiration/ joined Police Force.	<b>Paul VN800144</b>	<b>OPPORTUNITY</b>
Father died early; plumber worked with asbestos. Tony ran own electrical business when younger. Mother very strong character.	<b>Tony VN800158</b>	<b>OPPORTUNITY</b>
<b>IN BUSINESS</b>		
Mother ran and owned family hotel/father set up own company but not as successful as mother's/mother went to work in father's company as company secretary. ran various businesses with ex-husband for twenty years.	<b>Elaine VN800136</b>	<b>OPPORTUNITY</b>

Family Background	Reference	Motivation Type
Siblings worked in business (two brothers and sister-in-law)/ single parent/ mother involved in bringing up son/parents divorced.	<b>Jane VN800156</b>	<b>OPPORTUNITY</b>
Father crofter and postman/mother regretted returning from North America to marry father/one sister/brought up as strict Protestant/mother's family all entrepreneurs - shopkeepers/ businesses all over the world/father's uneducated but siblings became patrons of institutions and headmasters/ father stayed home to look after croft/ sister runs software development business/also bakery and photography business/Janet rebelled/worked in care, retail and charity sectors.	<b>Janet VN800131</b>	<b>OPPORTUNITY</b>
Only child/father church minister/mother nurse/free place at fee-paying school/ university education/teacher training/primary teaching/adults with learning difficulties	<b>Joyce VN800127</b>	<b>OPPORTUNITY</b>
Father baker/mother assisted/ grandparents' business.	<b>Kim VN800139</b>	<b>OPPORTUNITY</b>
Grew up in rural environment/father mechanical engineer but could not work in this field because of ill health/worked in low paid jobs/ father ran garage business but it failed/ mother ran B&B/ Merle only child/studied zoology/post-grad catering and accommodation management.	<b>Merle VN800129</b>	<b>NECESSITY</b>
Parents missionaries in East Africa/one sister/home schooled until age of nine, then boarding school/ trained as occupational therapist/sister entrepreneur.	<b>Olivia VN800130</b>	<b>OPPORTUNITY</b>
Father in navy/mother housewife/two siblings - teacher and musician	<b>Anthony VN800118</b>	<b>OPPORTUNITY</b>
Parents farm workers	<b>Ian VN800149</b>	<b>OPPORTUNITY</b>
Father worked in large engineering company/started off as a runner at 13 for a year before could start apprenticeship/worked from an apprentice to senior role running output group. Followed father and uncle into same company. Parents divorced.	<b>Keith VN800160</b>	<b>OPPORTUNITY</b>
Father worked as boiler-maker in shipyards on NE/mother worked as shop assistant, then selling insurance /sister teacher. Brought up in "nice house" in suburb of small Tyneside town.	<b>Larry VN800145</b>	<b>OPPORTUNITY</b>
Father farm worker/ moved from farm to farm/ mother married previously/Peter attended twelve schools.	<b>Peter VN800150/1</b>	<b>OPPORTUNITY</b>
Father worked all life as Customs Officer / mother cookery teacher but gave up work to look after home and family/mother socially minded, taught illiterate people how to read/ two	<b>Sandy VN800148</b>	<b>OPPORTUNITY</b>



Family Background	Reference	Motivation Type
brothers/ competitive spirit from father (golfer and footballer) and empathy from mother.		
<b>NEVER CONSIDERED</b>		
Mother from wealthy family/university at age 17/father entrepreneur from poor family/died early from heart attack	<b>Catherine VN800126</b>	
One of four siblings/ low-income family/father died in road accident at young age when children young/ money worries and little nurturing/mother barmaid/ alcoholism in family, grandmother/neglect and abuse/left home at 17.	<b>Jane-Marie VN800125</b>	
Grew-up in Prague/came to UK at age of 23/trained as goldsmith/left school with A levels/father worked in bank but was fired by communists/mother office worker	<b>Jitka VN800141</b>	
One of four siblings/domineering father/sisters attended state school/brothers attended public school/father stereotypical view of girls as secretaries and then housewives/father died early. Sister graduated in chemical engineering/mother chose occupational therapy for Joy as it would fit with being a mother and wife/ traditional, stereotypical upbringing/after death of father, mother changed lifestyle and travelled extensively.	<b>Jo VN800143</b>	
Nomadic life as father in Armed Forces/younger years spent in Far East (father owned rubber plantation)/ England/Germany/attended several boarding schools/middle of three sisters/permanent home in UK after father's retirement/attended University/post-graduate research	<b>Joanna VN800JH</b>	
Father carpenter and joiner by trade/later taught in FE sector. Mother domestic science teacher. Moved from Scotland to England and then retired back to Scotland.	<b>Alan VN800154</b>	
Attended Catholic school West Scotland. Mother at home/father toolmaker in large engineering company and then trained apprentices/siblings teachers/academic/ wife self-employed artist since marriage.	<b>John VN800128</b>	
Only child born to working class parents/ father and grandfather came from Ireland very poor peasants/father in Army (bomb-disposal)/refused promotion to rank of sergeant/ grandfather walked seven miles every day to shovel coke in gas works/ mother 'very strange woman' /father 'did everything'/mother lived in	<b>Kevin VN800153</b>	

Family Background	Reference	Motivation Type
working- class mill street, but .... in cultured world/ at young age <i>"I could whistle all the entire scores of all the operas; ballets"</i> /mother committed suicide when put into home after father's death/attachment to <i>'straightforward'</i> aunt/parents died early leaving small inheritance, which allowed Keith to retire from teaching and become <i>"gentleman of leisure"</i> .		
Father engineer/computer systems worked in large company/mother civil servant/parents divorced acrimoniously. Taken out of private education at age twelve/ attended comprehensive. Did not see father again until aged 18years. Trauma of major change in life. Brother 18 months younger. Bullied at school. Simon graduated as civil engineer.	Simon VN800155	
Average upbringing/born and brought up in Perth/stable home environment. Father civil engineer /worked for local civil engineering contractor as contracts manager/when company went bust worked on short contracts for other small contractors / mother at home/siblings.	William VN800124	

## Appendix I: Additional Illustrative Data Supporting Gendered Complexity of Normative Environment for Later-life Entrepreneurship

Sub-theme	Additional Illustrative Data
<b>Gender Neutral Normative Beliefs</b>	
<b>Venture Creation</b>	<i>I guess I'm of an age where you went to work, and you went to work for a company. I guess the older I've got the more I realise that is just such a dated philosophy.(MVN800155)</i>
	<i>They have to get away from this idea that you have to always work for somebody else and whether you arrive at that idea later in life or not; it might take you till later in life to realise it..... But we've got to get away from this idea that you need to work for somebody anyway. (FVN800159)</i>
<b>Ageing</b>	<i>...it showed that some people retiring at sixty-five: they're finished. You've so much more in you. Your greatest achievements may be yet to come and that's what Think &amp; Grow Rich says.... Yes conditioned because you're told that. (FVN800159)</i>
	<i>I don't know how important it is, but I think at an older age you have it. You have it, which is nice to have so that you feel that you're not just going into it into the total unknown; (MVN800152)</i>
	<i>....as you get older the contacts you make, which is vital in free-lance journalism, are either retiring or dying off; so if you phone a newspaper you used to be very familiar with, whose staff you used to be familiar with (MVN800118)</i>
	<i>Applying them in a different way I think can start to let them realise that in actual fact they have these skills which they've been growing for years, and years and they didn't even know that they were there.(MVN800128)</i>
<b>Female Dominant Normative Beliefs</b>	
<b>Gender Roles and Characteristics</b>	<i>I think that that is something that I think women, again I'm generalising, but I think building that in general women deal with that better than guys do(MVN800155).</i>
<b>Female Subordinate Normative Beliefs</b>	
<b>Gender Roles and Characteristics</b>	<i>But he is the way he is and he's not going to change because he's the same age as I am so that's the way of it... He is a bit set in his ways and he just likes things the way he likes them. (FVN800130).</i>

Sub-theme	Additional Illustrative Data
	<p>...men often feel that they have to provide for the wife; the family, you know what I mean, so it can even be a bigger problem (MVN800152)</p> <p>Guys don't share in the same way.....(MVN800128)</p>
Ageing	<p>Although of course, people have more experience of life at a later age, and they may be able to do this sort of in-house organisation better than somebody in their twenties.(MVN800154)</p> <p>Some of them were intimidated and I think for some it was just genetic, in their makeup. Not forgetting my age, fifties children it was 'Dad said so' (MVN800158)</p>
Female Subordinate Impact of Micro-social environment	
Care and Household Role and Responsibilities	<p>...would you say that he has a traditional view of women? I wouldn't have thought he did when I first met him, but after thirty-five years I would say yes, he does.... just do things like make the tea and wash the dishes, but that's as far as it goes.(FVN800134)</p> <p>I did my masters and then I did my PhD.....– but I was always home in time to make their tea and I was never too busy to speak to them and I never said that my work was more important than theirs.(FVN800134)</p>
Subjective Norms	
Motivation to Comply	<p>My husband does expect his tea on the table at some point! I have tried very hard to encourage him to go in the kitchen, because some nights I really can't just stop what I'm doing to make tea. But I've given up really, so sometimes I'll say to him, 'Right, I've got to work till say six o'clock, so please do not come up asking for your tea before then.' (FVN800130)</p> <p>Which I must have myself as well and that is probably why I find it so difficult to say, 'I'm going to do this, bugger everyone else.'(FVN800134)</p>
Endorsement Seeking	<p>Everybody I think going out needs to feel they've got support in the background, at least that's how I see it and I think perhaps I might have been different if I felt I had a lot of support in the background, but I never did. Oh, my husband wouldn't, Bill wouldn't – no (FVN800126).</p>

Sub-theme	Additional Illustrative Data
	<i>I did look into, and the kids thought I was insane when I came back (FVN800125)</i>
<b>Male Dominant Normative Beliefs</b>	
<b>Gender Roles and Characteristics</b>	<i>I think there's a vast difference because men and women tend to be, and this is a very stereotypical generalisation... (FVN800143).</i>
<b>Motivation to Comply</b>	<p><i>And then that triggers the guilt then and along with the guilt it's just a complete going around in circles because you can do nice things, you can do lovely things when you work for yourself, and you start earning a decent salary.....(FVN800156)</i></p> <p><i>whereas I suppose the influence I had on myself was, 'I am going to retire. It's right for me domestically to retire. I want to do it.' I did it on my own terms (MVN800149)</i></p>

## Appendix J: Additional Illustrative Data Supporting Gendered Complexity of Accrual of Resources for Later-life Entrepreneurship

Gender Neutral Sub-themes – Accrual of Internal Resources	
Mindset	
Confidence in ability to set up and run a business	<i>if there had been a woman partner in my shoes doing what I was doing before they offered me the practice, I think it wouldn't be any different at all if they had the confidence and the ability to do it.(MVN800145)</i>
	<i>Was I going to spend a lot of money on tools and equipment and end up selling nothing? Will Jo Public like what I was producing? Would Jo Public be able to afford what I was producing? And generally speaking, the answers to those questions is 'yes.'(MVN800150)</i>
	<i>So, I'd kind of felt that it was time for a change, which had often happened to me through my life, but this time I was quite clear: I was not going to do the usual which was just look around for some other job that I fancied and do; I wanted a whole change of life (FVN800127)</i>
Managing Concerns	
Limiting initial outlay and costs	<i>Some of them have had great ideas and they've then developed that whilst they've been in the house, with no cost, just working from home effectively. So, if it doesn't work.....They've got that fallback.(MVN800145)</i>
	<i>The alternative I've been mulling over recently is rather than investing in premises, you know, renting and all the rest of it. Perth also is crippling businesses because of the rates.... The only other alternative is to set up something through the likes of Etsy – it's a company, I buy things from it and businesses can sell through that and there's another company 'Not on the High Street'...And there are very similar, or I could set up my own website and sell through that or through e-bay and you wouldn't then have all the ...All the running costs yes.(FVN800132)</i>
Working in partnerships with another organisation or individual	<i>So, the nature of the business changed so the way it then worked out I quickly realised that getting direct client contact was low and difficult and it's now associated with other business consultants who are working on longer term relationship with businesses (MVN800152)</i>
	<i>Well maybe only if somebody else wanted to do something on a two-man basis; or woman-man or two-woman basis.... If that idea was brilliant and secure.(FVN800JH)</i>

<b>Accruing Cultural Capital for Entrepreneurship</b>	
<b>Filling of skills gaps with co-opted expertise</b>	<i>If I had some money to invest, I would invest in somebody to help me with some stuff, but I don't have that.(FVN800135)</i>
<b>Accruing Resilience and Experience</b>	
<b>Lack of passion and drive to succeed in business</b>	<i>Maybe I don't really push myself very hard. So, I always stay within my safety zone. I'm not good at challenging people. (MVN800128)</i>
<b>Impact of Mental and Physical Health</b>	
<b>Fear of ill-health</b>	<i>Try and look at how well mentally set up you are for this. (MVN800153)</i>
	<i>I don't want to sabotage myself by not believing in myself enough to keep doing it. Does that make sense?(FVN800134)</i>
	<i>From that point of view yes, whether I could cope with the stress of it. I think I get easily stressed and I'm not sure, if things got bad, I could cope with the stress of it. (FVN800143)</i>
<b>Gender Neutral Sub-themes – Accrual of External Resources</b>	
<b>Funding of Business Activity</b>	
<b>Lack of own financial resource to fund business</b>	<i>Try to assess what you are like and what your circumstances are like. If you're struggling to pay a mortgage it might be rather silly to start out in a risky business.(MVN800153)</i>
	<i>And now, moving along, these few years you've been in business, what are your greatest concerns now? Well, still earning enough money to be honest. I thought that I would be more comfortably off than I actually am.(FVN800130)</i>
<b>Accessing Business Support</b>	
<b>Support obtained from private sector providers</b>	<i>Yes, other than the internet and finding out about things: YouTube and things like that; finding out what we needed to do.(MVN800144)</i>
	<i>Yes, but then I'm meeting someone in town; a mentor team because I've got a mentor, we have a team meeting; I'm in BNI and we have a power team meeting; I've had a one-to-one with another BNI member today ....(FVN800131).</i>
<b>Generic support accessed from government funded business support organisations and colleges</b>	<i>If I need advice, I can go to the Growbiz people or I can go to Federation of Small Business....(MVN800150)</i>
	<i>Because I claim Job Seekers allowance this year and then said that I wanted to start my own business, so I discussed the idea with the advisor at the Job Centre (FVN800159)</i>
<b>Low accessibility and relevance of business support</b>	<i>So, I went into the Job Centre, and we were talking about things, and I said, 'what can you do</i>

	<p>for people starting a business? 'We can look at this, and we can look at this.' So, I tried local government, I fell on stony ground. (MVN800158)</p> <p>I'd get myself a mentor much earlier. .... I would like to think I wouldn't have committed so much time studying. I'm not sure I could actually achieve that, but at the time I got so engrossed in it that I lost sight of my business and I think I would try and balance that better. And I wouldn't bother with Business Gateway – I'd just go straight to Growbiz! (FVN800129)</p> <p>.....I think when you're offering a business service, what you're there for really is your first contacts and by and large that didn't happen to me. (MVN800146)</p>
<b>Availability of Support from Friends and Family</b>	
<b>Confidence in venture boosted if supported by family member</b>	<p>My wife was very nervous as well and she knew I wasn't happy about it; but I kept telling her what everybody else was saying and my accountant from Warwick who was a client and a good friend, he said, 'you can't go wrong,' and so she was very supportive once I said I would it..... (MVN800145)</p> <p>.....was always very supportive of me through university and anything I did that wasn't what the rest of my family had done. (FVN800129)</p>
<b>Skills of family members used in business</b>	<p>Just going back to my daughter, prior to me leaving and before we started our business I should say, we got my daughter who was doing her 'A' Levels at the time to put a business plan together for us to buy the first tricycle. She actually paid 25% of the cost of buying the first tricycle ....(MVN800160)</p> <p>(Husband) Very, very. He does all the books for the company. (FVN800136).</p>
<b>Business and professional advice provided by friends</b>	<p>But you know what, your friends are always there for you and so initially my pride was saying, 'Oh you can't ring up and ask anybody,' whenever I saw anybody at a conference or socially or whatever, I'd just say, 'have you got five minutes?' and everybody was so helpful and so supportive. (MVN800145)</p>



<b>Accessing Other Social Networks</b>	
<b>Business Contacts through previous employment</b>	<i>I had a very wide set of connections, business, and work connections. I kind of thought that was where it would be, and I had various people in Dundee College expressing an interest and a lot of people who were saying to me at the time, 'oh that's great, we'll get you to dada,' but when it actually came around to the bit, that didn't quite happen. The business started coming through completely different avenues... and channels. Well, obviously being an Associate Coach for the organisation, that brought a lot of coaching business to begin with around this area.(FVN800127)</i>
<b>Contacts through local business networks</b>	<i>But I think external support is also important because family support can be very biased – so they do need to have the ability to get out and to expand their own network and their own scene. ....'Where do I go?' 'What do I do?' 'How do I do it?' Networks or organisations that can offer them – 'go and see so and so,' or 'why don't you try and have a chat with..?' (MVN800152)</i>
	<i>And then just the connections through that of getting other people to help with things like when I decided to change my website Fran* said 'call Connections' (FVN800127)</i>
<b>Female Dominant Sub-themes – Accrual of Internal Resources</b>	
<b>Mindset</b>	
<b>Tolerant of risk</b>	<i>I think a person's attitude to risk is because I know colleagues who have taken retirement at a similar age to me, maybe older, and they've done nothing apart from have their money sat in a bank which at this point you never do anyway because it's earning absolutely nothing or put it in the mattress or whatever! But they've not done anything.... It's your mind-set; people only think of the negatives, they don't think of the positives. (MVN800160)</i>
	<i>... there are some things I like taking risks with because it adds a little bit of excitement to life and money is one of them. So, I would be quite liable to invest in something that was maybe a little bit risky because it would add a little bit of excitement, which actually is probably a little bit dangerous in business.(FVN800135)</i>

<b>Moderately tolerant of risk</b>	<i>I wouldn't have thought I was actually. But, in some respects I am, yes. I'm very much not a risk-taker in relation to a lot of things. I'm a control freak and ..... I will take risks but they're quite calculated risks; this thing I'm saying about really being a control freak; wanting to plan; wanting to make sure everything is sorted and so on. I will think things through far more than most people: 'if that happened, how would I do that?' so I do plan and take it seriously. (FVN800135)</i>
<b>Managing Concerns</b>	
<b>Part-time employment initially continued</b>	<i>I decided that I would set up in business and what I'd suggested was to my current employer that it would be beneficial if he took me on as an agent rather than as a rep. He would only have to pay half my salary. And I approached another company ...One was selling fish and one was selling veg. ....(FVN800136)</i>
<b>Approach to Committing Time and Cost</b>	
<b>Preference for leisure and/or voluntary activities</b>	<i>Age and a couple of occasions I was told I was too qualified for what was on offer. Albeit that I was quite happy just to go in and do four hours work and come home and not have to.... (FVN800132)</i>
	<i>I am definitely taking a year when I am not getting involved with anything. I know there's lots of people that would want me to be on management boards and there's all sorts of things I potentially could do, and I've decided I want to do nothing that is involved in earning money. (FVN800127)</i>
	<i>I just want to continue enjoying it; it's as simple as that. I think if I get to the stage where I'm not enjoying it; I'm beginning to wonder how long I'm working on it; things like that then I think that would be the time to give up. .... It's the kind of work I feel that it's almost got to be your hobby (MVN800149).</i>
<b>Accruing Cultural Capital for Entrepreneurship</b>	
<b>Confidence in transferability of skills from previous employment to business venture</b>	<i>I was so lucky in the fact that my other job enabled me to go all over the world and pick up ideas to start a business with the best ideas that I'd seen (FVN800156)</i>
	<i>I think I'm quite good at what I do and certainly when I worked in all of the jobs that I've done, and I've left very well thought of. Unbeknown to me until I left! (FVN800130)</i>

	<i>Previously I had run a business. Electrical installation.... Yes, Artisan Electrical; there was myself and my partner, Jeff Best and we started off in London... So, my experience and background is electrical, so I looked at the local area and said, 'what is it that's around here? If it's putting sockets in houses is that really me at my age? Probably not. But there's a niche in the market.(MVN800158)</i>
<b>Willingness to learn – Acquiring new knowledge and skills</b>	<i>I went on of our intensive courses a year for three years and then when I finished them that was the end of them, and she decided that she was opening a coaching academy and that was another year. . Well, I went to the States once a year for the courses .I knew that I wanted to train with her and then she opened an Academy, and I became one of her first trained coaches...I qualified in 2004 so I could hang out my coach's card...(FVN800131)</i>
	<i>I've always been motivated to try and do new things; ..... Again, doing my Masters, that will give me the opportunity to have a greater insight into the business etc. (MVN800144)</i>
<b>Accruing Resilience and Perseverance</b>	
<b>Ability to cope with setback and change</b>	<i>I've been two years chasing the order ...Well I got the order, and I got the cheque for the deposit last week; the timber's getting)g delivered tomorrow; work will begin, and I have set a target for delivery for about mid-February. The reason being, as soon as they're ready for delivery they then have to pay me the balance and in the contract was an agreement to maintain the paintwork for five years, so I'll be seventy! (MVN800150)</i>
	<i>....you have to break through a lot of what we call in our coaching programs 'terror barriers' because when you're going to do something you've never done before you've to push the boundaries back and (FVN800159)</i>
	<i>.....and I try not to let things upset me that maybe earlier on in my life I may have done.(FVN800JH)</i>
<b>Drive and passion to succeed</b>	<i>As long as I'm able to do the work well; as long as I'm not making mistakes; as long as I can still keep my clients happy, well, why not? In the past people used to retire at sixty or sixty-five..... as long as you're still able to add something, bring something to the party, well why not carry on? (MVN800145)</i>

	<i>.... I don't know if I ever want to retire, I'm a great believer in maybe looking at an option of not retiring – doing something in your life that you can do right up till your dying day! That's something that I learnt from the man who started this course: he's just turned eighty I think this year, he's still not retired. He says, 'I don't believe in retiring; I'm going to keep doing this till I stop breathing.' (FVN800159)</i>
	<i>when I first started it was kind of like 'this is just stuff I have to do in order to achieve certain things,' but in the course of the year I've discovered that I actually really like doing it. So, there are aspects of it that I actually find great fun. (FVN800135)</i>
	<i>If it was something, if I came across something that I really found interesting and was passionate about it.(MVN800124)</i>
<b>Female Dominant Sub-themes – Accrual of External Resources</b>	
<b>Funding of Business Activity</b>	
<b>Financing of business provided from redundancy, pension pots and other own sources</b>	<i>So, I was one of the first in Scotland and I bought it on a credit card because it cost, I think it was four and a half thousand pounds and I didn't have four and a half thousand pounds. I bought it on a credit card on 0% finance and made sure that I had enough bookings to pay it – so it was paid off in six months.(FVN800136)</i>
	<i>I never had the financial security during my working life. Fortunately, I took early retirement – it was a case of right okay, there's a pension that's an income and will do the household bills and all the rest of it. From my pension pot I cleared my mortgage; I cleared all my loans...(MVN800150)</i>
<b>Impact of Role Models and Influencers</b>	
<b>Positive influence of parents/relatives or partner</b>	<i>(sister-in-law) She was one of the people that inspired me, she said, 'Kim if I can do it, you can do it..... (father) Yes, he was even when the business was well established we were never given everything – we always had to work hard for what we got, and my brother works very hard now;.....(FVN800139)</i>
	<i>I think the other thing is I had, you said about role models; my mum is a very strong character. You've just reminded me when you said that. I don't mean this in a bizarre way, but many down my street were more frightened of my mum coming outside than they were my dad. She was a bit of a girl; she'd roll her sleeves up and she'd</i>

	<i>stand up and have a go. She was no shrinking violet! So, she was a strong woman. Bloody hell!(MVN800158)</i>
<b>Inspiration of individuals outside of family, friends, and work circles</b>	<i>But I do have three commemorative medallions commemorating Apollo 13 and when Apollo 13 went wrong, the flight controller, Eugene Kranz, said, 'We've got to get these guys back, failure is not an option.' And I use that phrase often' (MVN800150)</i>
	<i>.....but the one woman I'm thinking about, Anne, she's developed a raincoat and she's really taking off and really doing very well in a very organised and productive mind. (FVN800125)</i>
	<i>I would say mostly in America. I think the American attitude to life – I had a woman who I was doing some volunteer work that I came across and she was a psychotherapist and an older lady and had come to this later in life and she had a son that had cystic fibrosis,... My brother was killed when he came to visit me in America; so that was a big impact on my life, and she influenced me and helped me and supported me....(FVN800125)</i>
<b>Accessing Business Support</b>	
<b>Access to tailored confidence building support</b>	<i>I think what people get now is better than...Is tailored... is tailored and there's such a range. There wasn't the range then that there is now.(FVN800127)</i>
	<i>(Growbiz) Definitely. I think that's made everything less threatening or less frightening or whatever – things that you don't know. It's lovely to meet other people and people have been really honest about the difficulties they've found setting up their business. That's when you need help and support. (FVN800133)</i>
	<i>For whatever reason I haven't ever thought that I could actually do it but when I told Jackie what I could do and Meryl what I could do, they have said, 'yes, you can do this.' And it's just both of them really. And do you think you would have done that without them? (FVN800134)</i>
<b>Accessing Other Social Networks</b>	
<b>Contacts made through non-business networks</b>	<i>And then coming back to Blairgowrie after I stopped going to the one-year contracts I've been making friends since then some of whom I'm not friendly with because it was difficult after I'd had cancer and some of them have stayed friends. So, I've got more friends now than I've had for a while.(FVN800134)</i>

Female Subordinate Sub-themes – Accrual of Internal Resources	
Mindset	
Averse to risk	<i>There's a lot of subconscious fear and resistance to breaking out of the comfort zone. I've become comfortable with having less money and that and that is the big issue for me and for everyone I think...Yes, I imagine that would probably be stronger in older people over the age of forty. Maybe that's one thing that goes against this idea that if you're going to do it, you'll probably do the bigger things after forty; but also, you will probably at the same time experience the most psychological resistance. (FVN800159)</i>
	<i>(Least confident about) If I was to be in charge of something that perhaps involved money or again taking risks or people that maybe I didn't know very well, and I mean obviously this varies (FVN800126)</i>
	<i>Risk? I've never had to take any risks I suppose really. I think I'm fairly cautious which works very well (MVN800153)</i>
Low confidence in ability to set up and run a business	<i>Well I wasn't always confident, and I'll be honest, I have got a lot of doubts because I've never been a businessperson; I've never had a lot of money; the wealthiest I was when I had my inheritance money. I felt wealthy, but it really wasn't a lot of money but to me it seemed like it. (FVN800159)</i>
	<i>Age and a couple of occasions I was told I was too qualified for what was on offer. Albeit that I was quite happy just to go in and do four hours work and come home and not have to (FVN800132)</i>
	<i>I had an advisory company, and I had the program director consultancy, but I guess I always felt a bit 'on the outside'. But I've always wanted to be 'belonging', part of team, I guess. (MVN800155)</i>
Accruing Cultural Capital for Entrepreneurship	
Specific business skills and experience lacking	<i>Networking is difficult. Yes, it is a skill in itself, and I think it is one of those things where I did it in my paid employment.....; I've got to convince myself that actually it's no different to going upstairs and talking to a police officer who I've not spoken to about a piece of work. It's no different to me....I can do it; I know I can do it. (MV800146)</i>
	<i>I've never been very good with money, which is obviously quite an important element in business! I'm extremely numerate; I've done other All these books talk about that. It's psychology: you've got</i>



	<p><i>to work at it; you've got to do something on a daily basis, I think that is the key and I've realised that I've let that slide for the last few years. That's what the problem has been – I haven't got things off the ground – is that I haven't had that daily focus. It's like doing a meditation: (FVN800159)</i></p> <p><i>Not so confident in the – I don't read things sometimes like paperwork and read through things...(FVN800139)</i></p>
<b>Constraints on Time</b>	
<b>Constraints from other activity or non-activity</b>	<p><i>I absolutely waste time. When I worked, I could do a supermarket shop in twenty minutes. Now it's just. ...Takes forever. I'm actually doing it online at the moment because of my foot injury. So, I'm not making good use of my time. (FVN800132)</i></p>
<b>Female Subordinate Sub-themes – Accrual of External Resources</b>	
<b>Impact of Role Models and Influencers</b>	
<b>No role models or influencers</b>	<i>I don't have a close friend that is in business.(FVN800136)</i>
	<i>...my younger sister is in the advertising business, and I haven't actually got – most of my friends didn't go into the ....the private sector. (FVN800JH)</i>
<b>Negative influence in earlier life of parent or relative</b>	<i>He was an extremely intelligent man who worked for the civil service and girls were a waste of time: the only thing I was going to do was get married and have children! (FVN800134)</i>
<b>Availability of Support from Friends and Family</b>	
<b>Lack of understanding from family about motivation to set up in business</b>	<i>Possibly, this is quite interesting.... Maybe getting Alan around to the fact that I want to go for this – that might be a challenge. (FVN800133)</i>
	<i>We've discussed it: I think she would be very nervous..... (MVN800155)</i>
	<i>She's my dad's second cousin.....But this, to her, she just can't get her head around this at all. Now she's a little bit older now..... But she didn't influence you enough for you to change your mind? No. No not at all.(FVN800129)</i>
<b>Concern from family about effect of business activity on health and wellbeing</b>	<i>If she was asked, she would probably say 'just enjoy life and don't get yourself worried about other things.' (FVN800132)</i>
<b>Impact of Care and Household Responsibilities</b>	

<b>Constraints resulting from household duties and caring for family members</b>	<i>Which I must have myself as well and that is probably why I find it so difficult to say, 'I'm going to do this, bugger everyone else.' (FVN800134)</i>
	<i>Obviously spending time at home with my son – that still hasn't worked out; it's sorting itself out. And then that triggers the guilt then and along with the guilt it's just a complete going around in circles because you can do nice things, you can do lovely things when you work for yourself and you start earning a decent salary; but then I've still got the eight years that I wasn't actually there and the three years after that starting the business up that I was even there less and the short temper and the stress and so I think those are the negative things.</i>
	<i>I think the thing is I'm quite tired! Having brought up three children and dealt with the impact of my sister's death on my nephews and things and also my mother. In a way I suppose I've just always had too much baggage and I've always been, as my nephew says, I'm always worrying about everybody else's needs and not my own. So, I haven't ever necessarily put myself first in terms of my personal satisfaction. (FVN800143)</i>
<b>Male Dominant Sub-themes – Accrual of Internal Resources</b>	
<b>Managing Concerns</b>	
<b>Accumulate financial reserves before starting a business</b>	<i>Not at all, no. Because at the moment I think mortgage-wise my mortgage will be paid off next year. (MVN800144)</i>
	<i>So again, I had the safety net of a big organisation: it was Thompsons that were sat behind it, so they had a lot of money; (MVN800155)</i>
<b>Preference for the security of paid employment</b>	<i>I was thinking 'am I ever going to earn enough money, get enough customers; if a good job had come at that point, I think I might have gone for it. But I don't think I would now...(FVN800129)</i>
	<i>...maybe I get enough satisfaction from my work and the rest of the time I can kind of mess around and deal with things... I like the security of being in local authority in this type of work. (MVN800128)</i>



<b>Set up legal protection</b>	<i>At least then she can run it and control it; people will still have their jobs; they can still come to work; nobody's going to intervene and milk the practice dry.' So yes, I then went out and spent nearly £1000 getting a Power of Attorney registered.....Which was essential for me as a sole practitioner..... (MVN800145)</i>
<b>Impact of Mental and Physical Health</b>	
<b>Business activity requires good physical and mental health</b>	<p><i>If I had had enough physical health, then I would have to do something, but I don't at the moment and I'm trying not to have. (FVN800135)</i></p> <p><i>I think in the last ten years, I look at what I was doing when I was forty and I was quite sprightly, and I have slowed down a little bit! When I was forty, I thought, 'Right, I've got fifteen years, what can I do?' and I'd try anything. But now I'm fifty I'm thinking, 'Well, let's concentrate on photography and branch out in that rather than look at other things as well at the moment' (MVN800144).</i></p>
<b>Male Dominant Sub-themes – Accrual of External resources</b>	
<b>Funding of Business Activity</b>	
<b>Difficulties with raising funding from lenders</b>	<p><i>I got a little bit cross during the crisis when people were saying, 'I'm not going to give the bank a guarantee, I need this new machine, but I can't get the money unless I borrow from the bank, and they won't let me borrow unless I give a guarantee.' And I said, 'Well, if you need the machine, and you trust your business and your instincts and you've got the custom, borrow the money, pay for the machine,' and people seem very reluctant to do that (MVN800145)</i></p> <p><i>What I would like, going forward, is for loans that were not too onerous .... I look at people and they seem to be able to borrow money here there and everywhere and of course I don't know their story, but it appears that they can seem to get these and on good terms and I'm thinking, 'how can they do it; how would we be able to do that?' (FVN800130)</i></p>
<b>Impact of Role Models and Influencers</b>	
<b>Positive influence of work colleagues/previous employer/clients</b>	<i>....the mentor that I had in my boss at DHL and then took me into Thompson Prometric. He went off and set up his own business in the States and he badgered me and badgered me to say, .. That inspired me ... Three very high-ranking ex-police officers from Hertfordshire and they offered me ..... you pay, and you join as an equal partner ...</i>

	<i>I liked their style; I liked the culture; I liked the way they ran the business – they ran it like a family. The directors, everybody, everybody cared for everybody. They employed people and they cared about them. (MVN800155)</i>
<b>Impact of Care and Household Responsibilities</b>	
<b>Freedom from care and financial responsibilities</b>	<i>But the opportunity was never there; we had children then we were at a point where they'd gone through university and were moving on in their careers....and so it allows us to consider what we want to do and take some risks. (MVN800160)</i>
<b>Accessing Other Social Networks</b>	
<b>Contacts made through client networks</b>	<i>But we also come to each other if we feel we've identified a need and then we'll just sort of roll things out until we can try and find somebody or some way of helping.... People who are in the same position really helping each other – that's the whole idea. (MVN800149)</i>
<b>Male Subordinate Sub-themes – Accrual of Internal Resources</b>	
<b>Approach to Committing Time and Cost</b>	
<b>Time and effort too high because of age</b>	<i>I wouldn't want to at this stage in my life. I don't see the point in having to put that effort in. (FVN800JH)</i>
	<i>I am definitely packing in at sixty-five. I've made the decision. Regardless of whatever....Part of the trigger for that is my brother has been quite ill and I just thought, 'right, that's it. I don't enjoy work that much that I want to continue doing it ad infinitum.' There are people, I know lots of people who've worked well into their seventies, and they've thoroughly enjoyed it, but that's not for me. (FVN800130)</i>
	<i>I think people become more aware of the risk actually older; whether that's a deterrent for going on I don't know, because if they say, 'well, I'm going to commit all my life's savings to this project...' and somebody says, probably the family or something, 'just hang on here,' whether that's just self-interest or ...Or it may just be genuine concern: 'At your age do you really think you can take this on' (MVN800152)</i>
<b>Accruing Cultural Capital for Entrepreneurship</b>	
<b>Lack of relevance and validity of accumulated skills and experience</b>	<i>I went into schools from primary through secondary, teaching first aid to the kids and life-saving skills. One to take me on for practical experience.... So, I came back to the country and actually found it more difficult to integrate into my own culture than I had in any other country that we lived in. It was very, very challenging for me.</i>

	<p><i>So, I tried to join gyms and kind of floating around ..... didn't feel I really had the skills for a decent job here.... (FVN800125).</i></p> <p><i>He went, 'but I never ever did the pricing up jobs, somebody else did that because I worked for a big firm. Other people did the books, other people did this, I just went measured up the jobs and then did the jobs and that was my way of doing it.' (MVN800128)</i></p> <p><i>.....but people who have gone into an organisation, cradle to grave type organisation, and built themselves up and gone through the system and they feel the conflict of that scenario. (MVN800152)</i></p>
<b>Impact of Mental and Physical Health</b>	
<b>Ailments related to age</b>	<p><i>I think if you were to start a business in your seventies my advice would be listen to your own body. It's your mental state;..... it's how you feel you know your body....So it's a little bit of concern about health? Only up to a point. But not hugely, but....Only up to the point of if I was in my seventies. (MVN800158)</i></p>
<b>Male Subordinate Sub-themes – Accrual of External Resources</b>	
<b>Other Social Networks</b>	
<b>Weak networking skills</b>	<p><i>(Networking) So, I think certainly older women might find confidence an issue. (MVN800149)</i></p>
<b>Low relevance of networks</b>	<p><i>They've just launched their own leisure and conferencing element of the Chamber and the networking kind of group. They've launched it at Coombe Abbey a couple of weeks ago and I wasn't able to go but I know it's now running. So maybe that could be, start getting hoteliers and people doing services as we are...(MVN800160)</i></p>

## Older female entrepreneurship



Research report by Isabella Moore CBE  
2017

# Executive summary

Research reveals that people in advanced economies are living longer, largely due to better medical care, living standards and nutrition. Life expectancy in the UK has reached its highest level - 77.7 years for men, 81.9 years for women<sup>i</sup> - and a third of the population is expected to be over 55 by 2025<sup>ii</sup>.

But an ageing population presents many challenges, placing a greater strain on a country's economy as it struggles to cope with a rising dependency ratio, a shrinking tax base, increasing pressure on pension schemes and the spiralling health and social care costs to support older individuals<sup>iii</sup>. Successfully meeting these challenges requires fundamental changes to accommodate these demographic shifts<sup>iv</sup>.

The economic implications cannot be underestimated. Calculations suggest that the UK economy would benefit by an annual GDP increase of £13bn if the paid working life of adults was increased by one year<sup>v</sup>.

Interestingly, more and more people aged 50 and older are finding new opportunities and ways to express themselves through entrepreneurship<sup>vi</sup>. Across the United Kingdom entrepreneurial activity among the 50-64 age group has increased significantly from 5.3% in 2015 to 8% in 2016<sup>vii</sup> - and research shows that companies started by older people tend to have a 70% chance of surviving the crucial first five years compared to only 28% for those started by younger people<sup>viii</sup>.

But, despite this trend, the gap between the overall male and female rate of venture creation has widened. 5.7% of women started a business in 2016, similar to the rate in 2015. But the rate of male entrepreneurial activity increased from 9.5% in 2015 to 12% in 2016<sup>ix</sup>. This reflects figures worldwide that it is much less likely for women to be involved in entrepreneurial activity than men<sup>x</sup>.

If the reasons for this could be understood and addressed through economic policy, there are potential opportunities to alleviate negative pressure on welfare and retirement funds - and to maximise the significant contribution older women's entrepreneurial efforts could have on wealth creation in this country.

This research aims to investigate why older women lag behind older men in business creation by identifying the motivating factors, enablers and challenges influencing entrepreneurship among women aged over 50.

Findings indicate a pressing need to re-evaluate existing policies on business support for older female entrepreneurs and for increasing awareness in government departments of their potential contribution to our economy.

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- i Smith, Chris W. 2010 Population Trends, No. 142, Winter, Office for National Statistics, London.
  - ii Kibler, E. et al. 2012, January. (Work) Life after work: Understanding barriers to older entrepreneurship in London', London: Kingston University, Small Business Research Centre; Logan, J. 2014. An Exploration of the Challenges Facing Women Starting Business at Fifty. *International Journal of Gender and Entrepreneurship*, 6, 83-96.
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  - iv Patel, S. H. & Gray, G. 2006, November. The Grey Entrepreneurs in UK. IKD Open University Research Centre on Innovation, Knowledge and Development, Working Paper No.18, 27; Weinwright, T., Kibler, E., Blackburn, R. & Kautonen, T., 2011 November. Who Are You Calling Old? Revisiting Notions of Age and Ability Amongst Older Entrepreneurs. 34th Institute for Small Business and Entrepreneurship (ISBE) Annual Conference: Sustainable Futures: Enterprising Landscapes and Communities, Sheffield.; Kibler et al. 2012; Weinwright and Kibler 2014; Pilikova, A., Holienka, M. & Rehak, J., 2014. Senior Entrepreneurship in the Perspective of European Entrepreneurial Environment. *Procedia Economics and Finance*, 12, 523-532.
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  - vii Global Entrepreneurship Monitor, 2016
  - viii Cressy, R., and Storey, D. J., 1995. New Firms and Their Banks: Warwick University Business School and NatWest; Menefee and Spillan 2013; Barclays Economic Reports 2001. Third Age Entrepreneurs - Profiting from Experience, Barclays PLC, London; Pilikova et al. 2014
  - ix Hart, M., Bonner, K. & Levie, J. 2017. Global Entrepreneurship Monitor United Kingdom 2016 Monitoring Report
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## 2 Older female entrepreneurship





# Methodology

This research is based on the analysis of transcribed interviews with 32 individuals – men and women aged from 49 to 80. The mean age was 60.5 years and the sample was 53% female.

They fall into three categories: those either considering starting a business or in the early stages; already in business as an employer or self-employed; or those who have never considered setting up in business or rejected the idea outright. Interviews were also conducted with seven business support practitioners involved in the delivery and design of business support.

The author was particularly interested in gaining an understanding of views and events as experienced by the interviewees leading them to either consider or set up a business venture or to reject the idea of entrepreneurial activity as an option in later life.

Interviewees were selected to provide access to narratives which were differentiated by gender, age, education and type of business activity. They were recruited through UK professional and informal networks – GrowBiz Scotland, Prime Cymru and Coventry & Warwickshire Chamber of Commerce. All interviews were conducted in person during November 2016 and January 2017.

Interviews were recorded and transcribed, transcripts were anonymised and NVivo (computer-aided qualitative data analysis software) was used to organise the resulting data. The women's responses were compared to the men's responses of a similar age and background.

By analysing these individuals' personal stories, an initial understanding was achieved of (1) the specific activating factors (triggers) for older women which lead to the decision to set up in business in later life, (2) the key barriers and challenges they need to overcome to achieve this status, (3) the vital enabling factors, which makes this decision easier to implement and finally (4) the kind of external support needed to support business activities.

Interviews were conducted by the author of this paper, an experienced entrepreneur, who has carried out this study in conjunction with Aston University Business School.



Isabella Moore CBE is Co-Director of COMTEC, which she founded in 1986, a leading company which provides translation services to exporters in the manufacturing, creative, e-learning and computer software industries. She was the first female President of the British Chambers of Commerce and Vice-President of Eurochambres, the association of European Chambers of Commerce. She was also Chairman of the Confederation of West Midlands Chambers of Commerce and CEO of CILT, the National Centre for Languages. Isabella's involvement in the area of women's enterprise has been as Chair of the National Women's Enterprise Panel and President of the Eurochambres Women's Network.

# Key findings

*"If you've got a burning desire to do it, do it. Because if you don't, you'll always wonder 'what if?'. That's what I would say. That's a risk taker's advice!"*

Several key themes emerged from this first phase of research.

- Concerns about the responsibilities of running and growing a business are linked to worries about lack of knowledge, especially in relation to business management and marketing skills and in general to low levels of confidence among older women in their ability to run a business.
- Need for more informal relational-based business support in the form of more targeted, confidence-boosting business advice for older women.
- Inadequate or non-existent pension provision can be the driver which prompts older women to explore an entrepreneurial venture, so as to boost their income.
- Difficulty in finding paid employment later in life can lead to 'reluctant entrepreneurs' - women who would prefer to be employed but set up in business almost as a last resort, despite their worries about an uncertain income and potential debt.
- Concerns about age expressed by many of the female interviewees are linked to stereotypical perceptions about older women and their role in society.
- Family and friends play an important role for older women in the development of business activities. Approval, or lack of it, is a key factor in their decision-making process.
- Good physical and mental health is an important factor for women thinking of setting up their own business, who consider it a prerequisite for such entrepreneurial activity.
- Lack of time to focus on developing a business idea is a significant barrier for many older women, who find they are under pressure to fulfil domestic and caring responsibilities.
- Lack of role models is a factor preventing older women from considering setting up in business.
- Tolerance of risk is a significant contributor to the decision to set up in business, with female interviewees seemingly less risk averse than their male counterparts.
- Setting up in business is an opportunity for many older women to develop a long-held ambition or fulfil a need for recognition and status.
- Caring responsibilities can also create reluctant entrepreneurs among older women, some of whom would prefer to pursue voluntary and leisure activities rather than set up in business.



## 4 Older female entrepreneurship



# Findings

## ATTITUDE TOWARDS ENTREPRENEURSHIP

Job dissatisfaction was identified by both genders as encouraging positive attitudes to entrepreneurship. Setting up in business was seen as the only positive next option.

*"There's only so much satisfaction that you get for doing it well for somebody else, especially in a very large company; very over-looked."*

*"He was male, my boss was male and I had a feeling there was a 'boys' club' going on there as well."*

With regard to opportunity-driven factors shaping a positive attitude, findings showed that both genders cited the desire for more autonomy and flexibility in their lives as a reason for considering entrepreneurship and the desire to develop an existing hobby or skill through venture creation.

A positive proactive attitude to developing a business activity may be based on older women reassessing their lives. For example, female interviewees mentioned more frequently the need to achieve recognition, status and a sense of achievement as a motive for entrepreneurship.

*"... aye, the feedback; I like making people happy with what they've purchased and be delighted with it and all the rest..."*

Contributing also to a more negative attitude is the lack of positive role models or influencers – or the existence of negative role models – for older female interviewees, which for them was a much greater barrier to entrepreneurship than for their male counterparts.

*"Dad was in business and he was always a good business man."*

*"...set up their businesses, no. It was not something that was ever in my sphere."*

*"Was very successful but paid a high price for it - he died of a heart attack."*

Several of the interviewees expressed that they would prefer to pursue leisure or voluntary activities or take up paid employment rather than run a business, indicating perhaps that setting up in business is an option of last resort! More women than men preferred to remain self-employed than to take on staff and become an employer, possibly because of concerns about the responsibilities associated with running a business.



Domestic and caring responsibilities were referred to by female interviewees as both a motivation for considering setting up in business, presumably because of the potential to work flexible hours, but also a significant barrier. Conversely, more women cited freedom from caring responsibilities as a major factor in their decision to set up in business.

Finally, more female interviewees regarded drive and passion as a factor contributing to a positive attitude to entrepreneurship.

*"The drive, I think, is probably the bigger requirement because if they don't have the drive they won't go and find out what they need to know. So, you can give all the people with less drive all the information and they'll still not do it."*

## STRENGTH OF SOCIAL ACCEPTANCE AND MOTIVATION TO COMPLY

The strength of social acceptance of entrepreneurial activities among older women's family and friends is a significant factor in their decision to set up in business, indicating that this support – or withdrawal of it – is dependent on the norms that operate within a family and the wider social group.

*"She's had a lifetime of cautioning me against anything risky or dangerous or whatever so anything she ever tells me to do is, 'oh, be very careful...', so she's sort of made me a nervous wreck basically. So, she's the last person I would ask in terms of advice."*

*"My husband does expect his tea on the table at some point! I have tried very hard to encourage him to go in the kitchen, because some nights I really can't just stop what I'm doing to make tea."*

Some female interviewees felt discriminated against by business support organisations. They felt that their proposed business activity was not taken seriously enough because of their age and gender. This contributed to confidence issues which made it even more difficult to make the decision to set up in business.

*"I think sometimes what happens is the women who are starting small businesses feel that they are denigrated by the business advice groups..... An older person has got less, perceived as less time to set up a successful business. Maybe less credibility."*

Male and female interviewees held the view that, because of social norms and beliefs, attitudes to potential older entrepreneurs were not always positive. Their view was that society perceives entrepreneurship more as something which younger individuals enter into and, therefore, an older female entrepreneur might not be taken seriously.

*"It's a society based on youth; employers want young people and so on."*

The research also indicates that older female entrepreneurs may be seen by family, friends and wider society as not fitting into their stereotypical view and expectations of an older woman. The wish to conform to social norms, therefore, creates significant barriers for older women wanting to start or grow their business.

This entrepreneurship could also be perceived positively:

*"Maybe this is the best time to do it? Not just a case of 'I'm old but I'll try and do it anyway', saying 'this is your time to do it, you couldn't have done this in your twenties'."*

*"I would say it's an advantage because you've got your experience and you've lived life; you know how to move around in your particular sector and environment. I don't see what you said as a barrier - maybe finance."*

The research suggests that older women are likely to choose entrepreneurship, despite it being a non-stereotypical activity, because of necessity when other more conventional paths are blocked because of job dissatisfaction or discrimination.

*"I was getting to an age where if I didn't do it now, I was never going to do it and I thought I could be reasonably successful and make a living for the family without the aggravations of the current job."*

*I think also what has to happen is maybe something has to change depending on the person; either they have to have a life-changing event like they lose a job or maybe they lose a partner who was sharing income with them and they find themselves not having enough to sustain the lifestyle they've become used to."*

When asked to identify gender differences in relation to attitudes towards venture creation, the most frequently mentioned by interviewees was a lack of time. This was constantly cited as an inhibiting factor to developing a business idea. As a result of stereotypical roles allotted to older women by society, such as being home-makers and carers, they are potentially left with very little time to focus on entrepreneurial activity compared with their male counterparts.

*"It would be keeping the door shut with a 'do not disturb' sign on there and being strong enough to say, 'please...leave me alone.'"*

*"An older person has got less, perceived as less, time to set up a successful business."*

*"My mother was always very much 'women should be in the background, you don't push yourself forward, you are supportive to the men.'"*

*"Well, unfortunately there may be a segment of the population who don't think a woman should be doing 'that kind of thing.'"*

So, unsurprisingly, there is a view among female interviewees that domestic and caring responsibilities are a barrier to setting up in business. However, when free from caring responsibilities and stereotypical roles, more women than men cited these factors in their decision to start a business.

Older women were also perceived by both genders as caring more than men about their age. This may be related to lower levels of self-confidence and possibly a tendency to take on board stereotypical views about themselves. Female interviewees were more concerned about their age and how it might affect their ability to run a business. They saw age as a potentially discriminating factor.

## CONFIDENCE IN THE EASE OR DIFFICULTY OF SETTING UP IN BUSINESS

Findings suggest that availability, or lack of, the required resources of skills, time, finance and support provision affect an older woman's confidence in her ability to run a business. If negative feelings prevail about not fulfilling stereotypical roles, they may lack confidence to set up a business and access the support and advice they require from external sources such as business support organisations.

Confidence and self-belief are crucial factors in an older woman's decision whether to start up in business. However, despite traditional perceptions that men have a tendency to be more risk-takers than women, when attitudes to risk were discussed, surprisingly, female interviewees were more comfortable with the potential risks of running a business than their male counterparts.

*"But if I wanted to do something I will go for it."*

*"I like taking risks with because it adds a little bit of excitement to life."*

*"I can do things that are extremely risky."*

## 6 Older female entrepreneurship





However, there was equal recognition among men and women that reluctance to take a risk was a potential barrier to setting up in business.

Relevant experience gained in past employment was a confidence-building factor for more of the female interviewees who

were either in business, considering the idea or in early stages of setting up.

A factor potentially affecting confidence among the women was their concern about the ability to earn a regular income through entrepreneurial activity and potentially running up unsustainable levels of debt. Some of the female interviewees suggested a possible solution of working part-time while establishing their business and choosing a business that required low start-up costs.

One of the factors over which female interviewees felt they had least control was the design of business support and their access to these services. These have the potential, if designed with the older female in mind, to help overcome issues that negatively affect

their confidence and to provide the encouragement to explore the entrepreneurial opportunities available.

Lack of support focusing on confidence building and help with basic business skills development were cited as reasons why women were critical of some existing support initiatives – and there was a clear preference for relationship-building, mentor-oriented support.

*"Because they're much more attentive to what people need. They actually listen; they're much less concerned to tell you and show you what they think you should be doing or impress you with their knowledge. They're just open, supportive and their whole demeanour is kind and nice. I love it, I think it's great."*

*"....so I think maybe that's something about women, older women, maybe had help and talked all the time about relationships rather than the objectives and strategies."*

Surprisingly, the impact of the wider economic and political environment and associated welfare and tax policies – over which interviewees felt they have little control – was mentioned infrequently, neither positively or negatively. However, local improvements to broadband infrastructure were regarded as a positive factor influencing the decision to set up in business.

*"...we've now got access to broadband which we didn't have even five or ten years ago."*

## Next steps

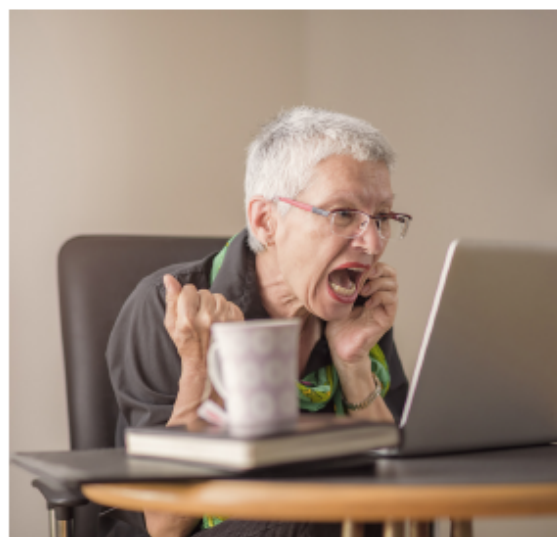
The aim of this initial research has been to identify key issues and themes affecting older women's ability or inclination to start up and run a business. It explores the main factors that trigger the intention to set up in business and the associated motivators, enablers and barriers that influence entrepreneurship among women aged over 50.

These findings will now be used to inform the next stage – a wider survey which will be circulated to several thousand men and women over the age of 50.

The resulting data will then be analysed statistically, to obtain a more comprehensive understanding of the key issues facing older female entrepreneurs and how best to support them.

In the meantime, it is hoped that these initial findings in this report will spark debate engaging older women, policy makers and practitioners involved in the design of business support programmes. Fundamental changes are needed in business support services if the untapped potential of older women is released. Only then can we hope to fully harness the skills, talents and wealth-creating potential of these older women for the benefit of the UK economy.

The author of this report would like to express her gratitude to all friends and colleagues who assisted in making this research possible.





# Female entrepreneurship in later life: The next chapter



Research report by Isabella Moore CBE  
2020



# Executive summary

**Despite an increase in entrepreneurial activity among older people, the gap between male and female rates of venture creation remains, with more men entering entrepreneurship. For women in later life, venture creation can become a rewarding alternative to retirement, unsatisfactory employment, a means of supplementing inadequate pension provision, of providing flexibility for caring for elderly relatives or grandchildren, or of realising a long-held ambition.**

By examining the impact of accumulated entrepreneurial capitals among both older men and women for entering entrepreneurship, the aim of this survey is to understand the gendered aspects of entrepreneurial capital that explain why women have less presence compared to men when setting up in business. A review of current literature reveals only infrequent highlighting of gender differences in the motives and resources underlying entrepreneurial behaviour in later life.

The report suggests, contrary to common perceptions of ageing as a process of decline, that ageing provides the space to develop experience and skills, which, with other forms of convertible capital, can be described as age capital.

Our findings clearly demonstrate that there is a willingness amongst women to consider entrepreneurship as an option in later life, that they have a wide range of under-utilised experience and skills and a financial incentive to exploit opportunities in order to unlock their potential. However, there are barriers in their way, that are both perceived and very real.

We recommend a review of existing business support services to cater more for the needs of women in later life, government to invest in the development of specialist business support services and for financial institutions to be more welcoming to potential venture creation in later life. Lastly, we need to change the narrative around women in later life through positive role models.



## 2 Female entrepreneurship in later life

## CONTEXT

Research reveals that people in advanced economies are living longer, largely due to better medical care, living standards and nutrition. In the UK there will be an increasing number of older people; the proportion aged 85 years and over is projected to almost double over the next 25 years<sup>i</sup> – and a third of the population is expected to be over 55 by 2025<sup>ii</sup>.

But an ageing population presents many challenges, placing a greater strain on a country's economy as it struggles to cope with a rising dependency ratio, a shrinking tax base, increasing pressure on pension schemes and the spiralling health and social care costs to support older individuals<sup>iii</sup>. Successfully meeting these challenges requires fundamental changes to accommodate these demographic shifts<sup>iv</sup>. The economic implications cannot be underestimated. Calculations suggest that the UK economy would benefit by an annual GDP increase of £13bn if the paid working life of adults was increased by one year<sup>v</sup>.

Interestingly, more and more people aged 50 and older are finding new opportunities and ways to express themselves through entrepreneurship<sup>vi</sup>. Across the United Kingdom entrepreneurial activity among the 50-64 age group increased significantly from 5.3% in 2015 to 8% in 2016<sup>vii</sup>. However, between 2016 and 2018 the rate overall for 55 - 64-year olds has fallen from 8.0% to 5.9%<sup>viii</sup>. This is despite research showing that companies started by older people tend

to have a 70% chance of surviving the crucial first five years compared to only 28% for those started by younger people<sup>viii</sup>.

Nonetheless, despite this trend, the gap remains between the overall male and female rate of entrepreneurial activity. In the UK the female total early-stage entrepreneurial activity rate in 2018 was 5.2%, the male rate was 10.5%, which was not significantly different to 2017. According to the Global Entrepreneurship Monitor 2018, in most high-income countries, males are still twice as likely to be early-stage entrepreneurs than females, and this was the case for the UK<sup>ix</sup>. If the reasons for this gap could be understood and addressed through economic policy, there are potential opportunities to alleviate negative pressure on welfare and retirement funds – and to maximise the significant contribution older women's entrepreneurial efforts could have on wealth creation in this country.

This survey has aimed to investigate why women in later life lag behind older men in business creation by identifying the motivating factors, enablers and challenges influencing entrepreneurship among women aged over 50.

Findings indicate a pressing need to re-evaluate existing policies on business support for older female entrepreneurs and for increasing awareness, not only in government departments, but throughout society, of their potential contribution to the UK economy.

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- i Office for National Statistics - Populations Projection: 2018 based.
  - ii Kibler, E., et al. 2012, January, (Work) Life after work: Understanding barriers to older entrepreneurship in London', London: Kingston University, Small Business Research Centre; Logan, J. 2014. An Exploration of the Challenges Facing Women Starting Business at Fifty. *International Journal of Gender and Entrepreneurship*, 6, 83-96.
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  - viii Cressy, R., and Storey, D. J., 1995. New Firms and Their Banks: Warwick University Business School and NatWest; Menefee and Spillan 2013; Barclays Economic Reports 2001. Third Age Entrepreneurs - Profiting from Experience, Barclays PLC, London; Pilikova et al. 2014.
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  - x Jennings, J. E. & Brush, C. G. 2013. Research on Women Entrepreneurs: Challenges to (and from) the Broader Entrepreneurship Literature? *The Academy of Management Annals*, 7, 663-715.



# Methodology

This latest piece of quantitative research has been informed by a previous qualitative study undertaken at Aston Business School. The initial findings of which can be found at: <http://bit.ly/2U32e5r>

The research is based on the analysis of 344 completed online survey questionnaires where both men and women aged over 50 were asked about their views of entrepreneurship in later life. The survey can be viewed at: <http://bit.ly/2O8JTQO>

The questions that were asked, in relation to venture creation in later life, were about understanding motivation to start a business, societal norms and attitudes and the perceived and actual enablers and barriers to acquiring the resources needed for entrepreneurship.

The 27 question survey was sent to 10,000 potential respondents across a mailing database of 5000 individuals over 50, 4770 Facebook users aged 50+ that saw our Facebook advertisement and our network of existing interested individuals who we have connected with during the course of this project, both in person and across social media.

All the surveys were completed online during December 2019 and January 2020 using Qualtrics to both collect and analyse the data.

Survey data was analysed from the perspective of responses that were not gender specific (gender neutral); statements that reflect affirmative views about women in general, and more specifically, women in later life considering venture creation (female dominant); statements that reflect more negative views of women in later life

considering entrepreneurship (female subordinate), statements that reflect the dominant position of men in society (male dominant), and, finally, statements that reflect more negative views of women in later life considering entrepreneurship (female subordinate), statements that reflect the dominant position of men in society (male dominant). The report, therefore, adopts a gendered lens by comparing male and female survey responses<sup>1</sup>.

In some cases we aggregate responses that *strongly and mostly agree* and, where appropriate, highlight the responses that *don't agree or disagree*.



## OUR AUTHOR

Isabella Moore CBE is Co-Director of COMTEC, which she founded in 1986, a leading company providing translation services to exporters in the manufacturing, creative, e-learning and computer software industries. She was the first female President of the British Chambers of Commerce and Vice-President of Eurochambres, the association of European Chambers of Commerce. She was also Chairman of the Confederation of West Midlands Chambers of Commerce and CEO of CILT, the National Centre for Languages. Isabella's involvement in the area of women's enterprise has been as Chair of the National Women's Enterprise Panel and President of the Eurochambres Women's Network.

<sup>1</sup> Those respondents that categorised as non-binary or preferred not to say have not been taken into account as responses were minimal when we compare responses by gender.

## 4 Female entrepreneurship in later life



# Key findings

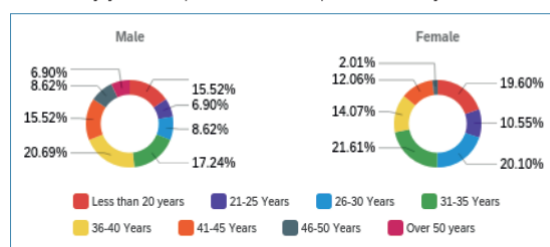
## DEMOGRAPHICS

Our general information questions identified that we had responses from all areas of the United Kingdom, with 25% of respondents male, 75% female and with 92% of respondents identifying as white. We had more responses from those aged 50-65 (78%) which appears to indicate that interest in starting a new business wanes after the age of 65.

In terms of previous employment, the majority of women had been working for 26-30 years as opposed to men, who had employment spans of 38-40 years (Figure 1), most likely due to many women taking a career break to raise a family.

Figure 1:

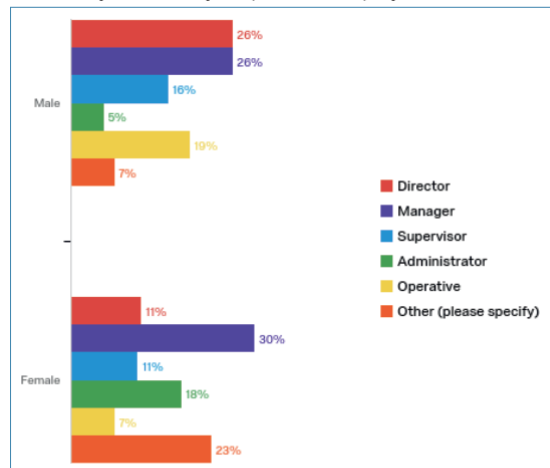
How many years of professional experience do you have?



With more men (29%) than women (11%) in a more senior role as a director during their career (Figure 2).

Figure 2:

What was your role in your previous employment?



Our respondents represented a good cross section of job roles and both genders had a surprisingly similar number of family members, who had run their own business. There was significant difference in terms of the occupations of parents, with fathers tending to have held a managerial role while mothers held either a clerical role or were homemakers.

Unexpectedly we found that only slightly more women than men said they had care responsibilities. At just 7% more, this somewhat contradicted previous findings.

## I. MOTIVATIONS TO SET UP IN BUSINESS IN LATER LIFE

This section of the report identifies from the survey's responses the factors that motivate respondents to proactively seek to set up in business in later life. Although many of the motivation factors were found to be gender neutral, a significant number reflected the factors affecting women in later life more significantly than men.

### SUMMARY

When we consider what motivates our female respondents to want to set up in business, flexibility is important, perhaps because of care responsibilities. They are ready for the type of challenge, which perhaps, because of their supportive role within the family, they were unable to take up earlier in their life.

There is a sense of desire to fulfil a long-held ambition, to experience the kind of achievement that paid employment cannot provide but, which has had to suffice for the security needed to raise families but, which does not reflect real abilities.

Women in later life want to live by their own personal values, having perhaps had to conform to an employer's standards and not being in a senior enough role to exert influence. Inclusivity is also important to our female respondents who want to include family members in their business.

They perceive that they have the transferable skills for venture creation yet, when seeking paid employment, aim for work for which they are overqualified. The female respondents are more worried about their age, which can translate into less confidence in many work-related situations, such as job interviews.

Entrepreneurship for the female respondents is a means of generating additional income to supplement inadequate pensions caused by career breaks, divorce and/or separation.

Many, however, only see hobbies as a means of generating an additional income. Despite having transferable skills they are not aware of other opportunities, which would motivate them to set up in business. This presents an opportunity to work with women in later life to align their skillset with business opportunities.

Unsurprisingly, therefore, the female respondents are less likely to countenance business growth. Fear of failure and aversion to risk again demonstrate lack of confidence in their own abilities. With more encouragement, they would aspire higher.

Perhaps because of age-related lack of confidence or ageism at work, the female respondents are more affected by stress at work. Having experienced this problem they may perceive that setting up a business is an even more stressful activity than being employed. More help is needed to support women to see entrepreneurship as a positive option, and to overcome stress related mental health issues sufficiently enough to start a business. On a positive note, women feel more able to admit to experiencing stress, and to talk about their vulnerabilities than men and more willing to ask for help.

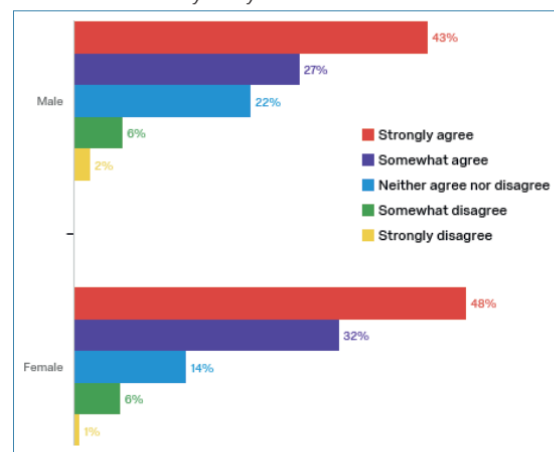
## FINDINGS

84% of men and 91% of women are looking to entrepreneurship to gain more independence, similarly, 84% of both men and women want more control over the decisions and actions in their life.

Other gender neutral motivations from respondents is the desire to have a position of authority, to be one's own boss but also to avoid excessive commitments.

Our analysis found that female respondents dominate in their desire for more flexibility in life. However, this is a sentiment shared also by both male and female respondents (Figure 3).

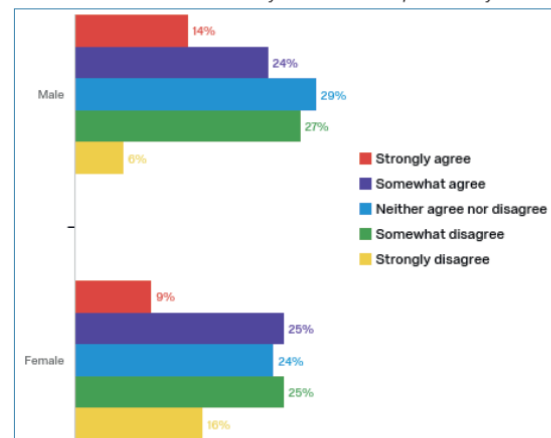
**Figure 3:**  
*I want more flexibility in my life*



*"Flexibility; being your own boss; being able to manage your own time; not having the constraints of large organisations: you know - principles and dictates that sometimes you thought were irrelevant and pointless."*<sup>2</sup>

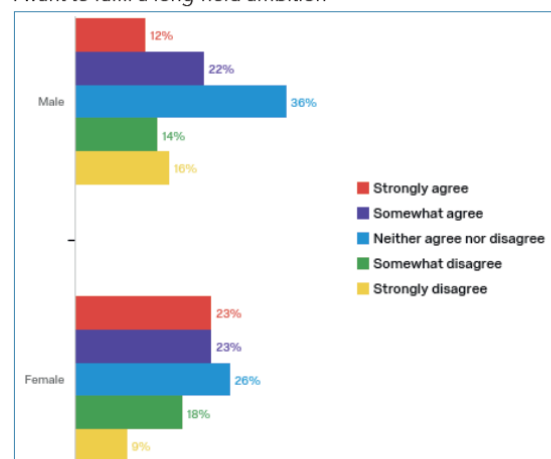
Encouragingly, however, nearly three times as many female respondents strongly disagree that they would be unwilling to take on more responsibilities at this stage of their lives, indicating that they are up for a challenge (Figure 4).

**Figure 4:**  
*I do not want to take on many tasks with responsibility*



If they were to consider the option of setting up in business in later life, twice as many women than men agree their motivation would be perhaps to realise a long-held ambition, which may have not been possible in their earlier career (Figure 5).

**Figure 5:**  
*I want to fulfil a long-held ambition*



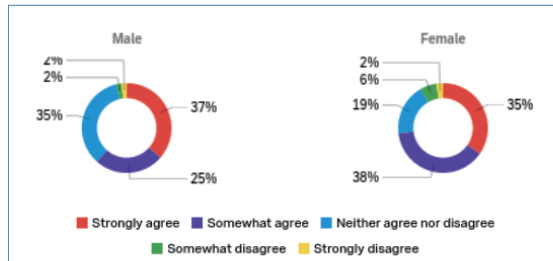
<sup>2</sup> Pamela qualitative survey interviewee (FVN800132)

## 6 Female entrepreneurship in later life

This theme of unrealised potential continues to run through the female dominant responses of the respondents, with 46% of women, compared to 29% of men, wanting to feel a sense of achievement from starting a business and 73% of women expressing a desire to be paid based on their own achievements, compared to 60% of men (Figure 6).

Figure 6:

*I would like to be paid based on my achievements*



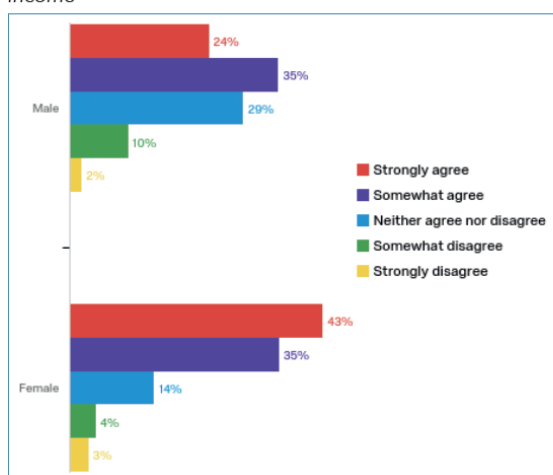
Other female dominant responses include women seeing entrepreneurship as an opportunity to live by their personal values.

*"However well you work in a company or with a boss, you've always got a conflict of interest at some point. You don't always think the same way. It's having that ability to follow what you believe in your heart is right and to follow your own standards, not to compromise standards at any point."*<sup>3</sup>

Importantly, they could be potentially motivated to set up a business as they perceive they have the transferable skills they would need to generate income (Figure 7).

Figure 7:

*I have transferable skills that can be used to generate income*



<sup>3</sup> Merle qualitative survey interviewee (FVN800129)

<sup>4</sup> Kim, qualitative survey interviewee (FVN800139)

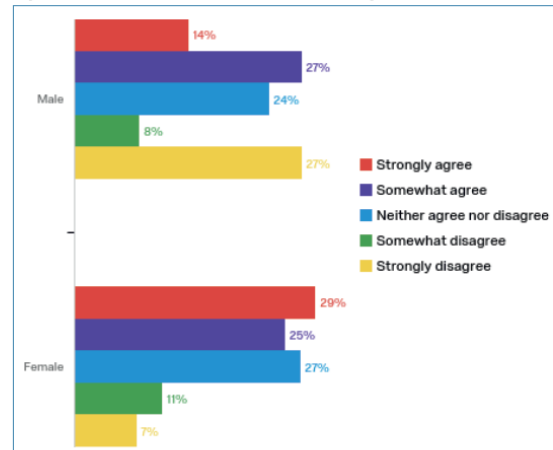
## MOTIVATIONS - NEED FOR INCOME

**More women (48%) than men (30%) enjoy a hobby which they believe could potentially be converted into a source of income.**

Significantly, more than twice the number of women than men identify that their retirement income does not meet their needs (Figure 8).

Figure 8:

*My retirement income does not meet my needs*

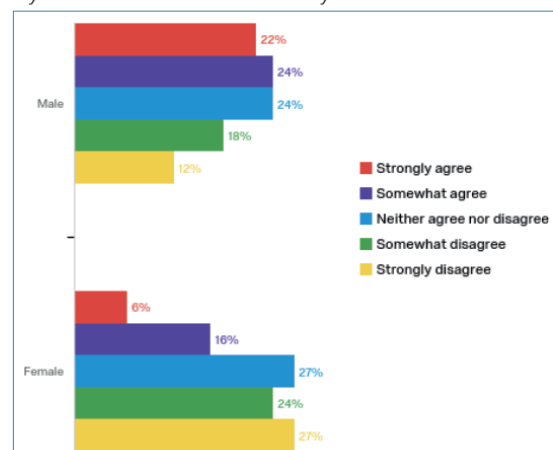


*"Hopefully to be successful to be proud of myself for what I've achieved. For hopefully a comfortable lifestyle when I retire...I wanted to earn more money; better lifestyle."*<sup>4</sup>

Four times as many men than women have sufficient income for retirement (Figure 9), perhaps as a result of longer employment spans without a career break to care for children or as a result of achieving more senior positions with generous pension provision.

Figure 9:

*My retirement income meets all my needs*

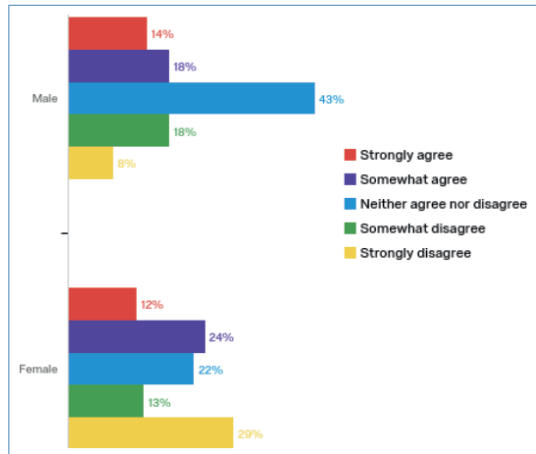


*"So, the financial motivation was a strong one. Oh yes, yes. .... No, it's a small pension and I've got things I want to do, and I need money to fund them."<sup>5</sup>*

Nevertheless, despite the need for an extra income, four times as many women as men see no opportunities to set up in business (Figure 10).

Figure 10:

*I do not see any opportunities for me to set up a business*



## MOTIVATIONS - CREATING OPPORTUNITY

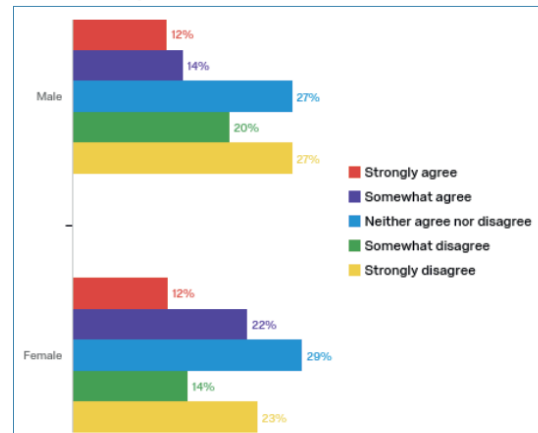
Interestingly, despite perceived lack of opportunities for venture creation by the female respondents, both men and women still aspire, in later life, to set up in business. Both genders express a desire to create something new in their lives. Both want to be recognised by family and friends for applying their skills and experience to a business venture, but also want to use their age capital to help others and, by doing so, to be more relevant to society.

Growth ambitions in the form of employing staff, using state of the art technology, and expanding both the range of services their businesses offer and the locations from which they operate, are all male dominant aspirations.

Although men and women are equally willing to develop a business idea with a family member, more women than men are open to providing employment for a family member in their business (Figure 11).

Figure 11:

*I would be open to providing employment for family members in my business*

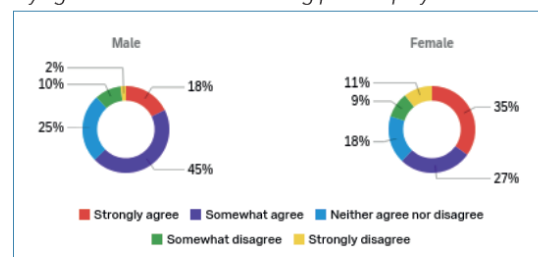


*"I think that the whole motivation to do it was a belief in myself; a belief that I had an idea, and also a challenge I suppose: a challenge that I could make something work and change other people's lives as well."<sup>6</sup>*

For both men and women age is perceived as a significant factor in venture creation, but twice as many women as men strongly agree that age is also a barrier to finding paid employment (Figure 12).

Figure 12:

*My age creates a barrier to finding paid employment*



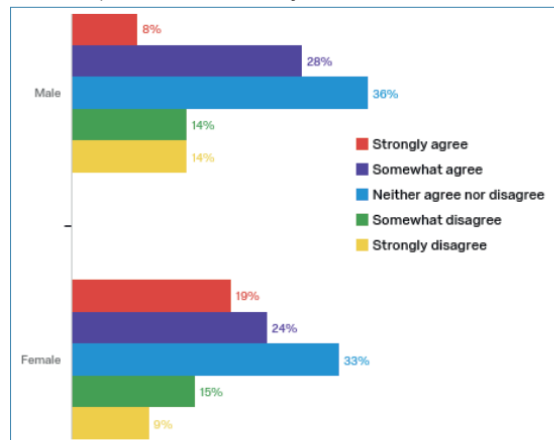
## MOTIVATIONS - CONFIDENCE

Confidence to create a business is a key issue impacting motivation for female respondents. Lack of confidence is even demonstrated when they seek paid employment, aiming for work for which they are overqualified. Twice as many women as men strongly agreeing that they are overqualified for available job vacancies (Figure 13). Although well qualified, they have less confidence to aim for higher positions.

<sup>5</sup> Alison qualitative survey interviewee (FVN800135)

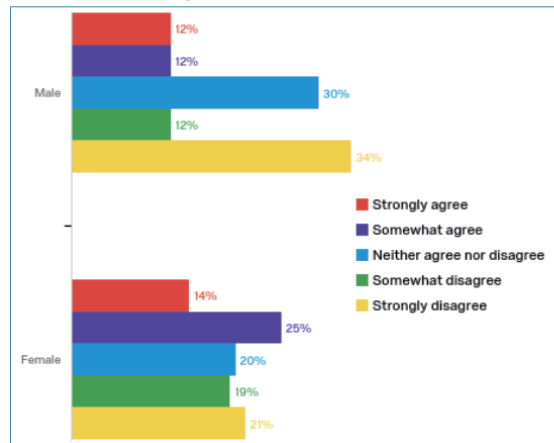
<sup>6</sup> Jane qualitative survey interviewee (FVN800156)

**Figure 13:**  
*I am overqualified for available job vacancies*



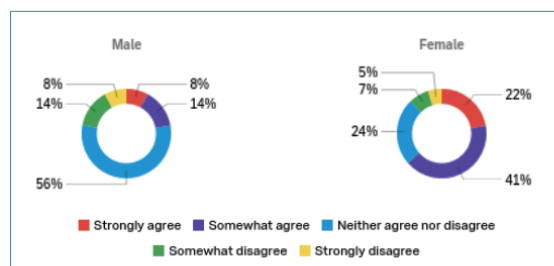
Similarly, twice as many women as men somewhat agree they lack confidence at job interviews (Figure 14).

**Figure 14:**  
*I lack confidence at job interviews*



Women are seen generally to lose confidence in later life, which becomes a constraining factor inhibiting their motivation to set up in business (Figure 15).

**Figure 15:**  
*Women in later life lose confidence*

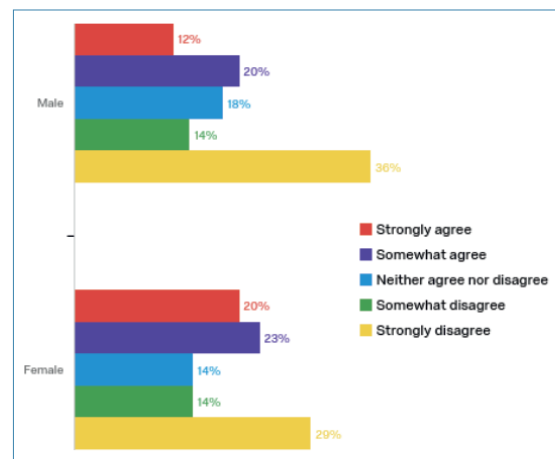


## MOTIVATIONS - PREVIOUS AND CURRENT WORK LIFE

Motivation factors to set up in business relate to respondents' previous or current employment. These were found to be gender-neutral, affecting both male and female respondents: experience of working long hours, disagreements with superiors, lack of job satisfaction and threat of redundancy.

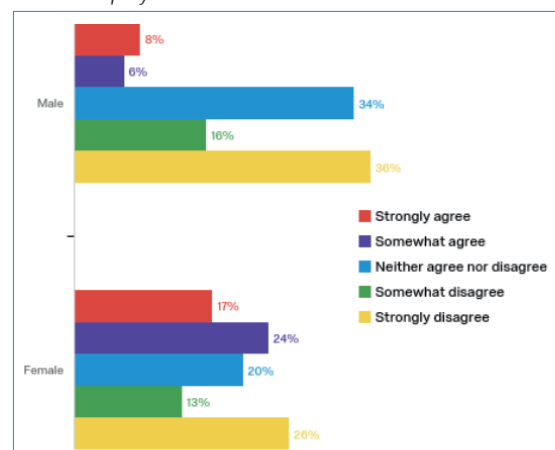
However, more women than men experienced bullying at work (Figure 16).

**Figure 16:**  
*In my previous/current employment I experienced bullying at work*



Although neither men nor women feel that physical illness would be a reason for leaving employment, twice as many women agree that they had suffered from stress, which could be a reason for wanting to leave a job (Figure 17). Having suffered from stress at work, their reticence to start their own business, perceived as potentially more stressful, is understandable.

**Figure 17:**  
*I left my previous employment/I will consider leaving my current employment because of stress*

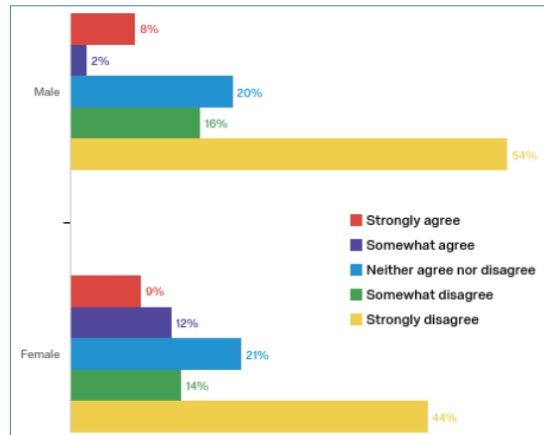




*"That is independence. Because I don't want to be dependent on other people for my health and happiness. I want to be able to do that myself.... Yes, being able to support myself without having my creativity constrained by how much money someone else is prepared to give me."<sup>7</sup>*

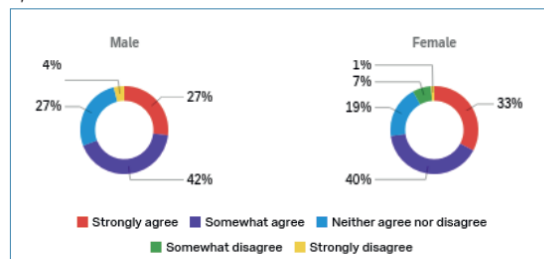
In addition to stress being a factor, six times as many women somewhat agree that mental health issues would be the reason for leaving a job. Looking at responses that both somewhat agree and strongly agree, this is twice as likely (Figure 18).

**Figure 18:**  
*I left my previous employment/I will consider leaving my current employment because of other mental health issues*



Both genders believe that good physical and mental health is important if setting up in business (Figure 19).

**Figure 19:**  
*Physical and mental health is essential if considering setting up in business in later life*



## II. SOCIETAL NORMS AND ATTITUDES TO SETTING UP IN BUSINESS IN LATER LIFE

This section of the report identifies from responses the potential context in which the processes of business creation in later life are embedded. It provides insight into respondents' perceptions of how wider society perceives gender roles and the ageing process in relation to entrepreneurship.

### SUMMARY

Lack of confidence felt by women in later life, about themselves, is reflected in how women are perceived by wider society. The impact of societal norms and attitudes on the decision to start a business in later life is an important driver of motivation.

Unsurprisingly men demonstrate in their responses much higher levels of confidence about setting up in business. Levels of confidence amongst our male respondents are much higher perhaps because of previously unbroken employment, greater levels of awareness of sources of support and more adequate pension arrangements leading to less financial pressure. Acceptance of stereotypical roles in society means that older men are more likely to be seen as entrepreneurs than women.

How women perceive themselves and their position in society is reflected in their belief that, if they were to start a business in later life, they would be deviating from societal norms. Fear of disapproval from family and friends and of stepping into a role that is not expected of them at this stage of their lives, would impact their decision to set up in business. Male respondents, however, have much less doubt about themselves and their abilities.

In addition to women being viewed by both genders as less confident than men, they are perceived as not being taken seriously as entrepreneurs. This is reflected in the belief that women receive less support from business organisations.

Despite these constraints, women more readily see reasons to start a business, perhaps because of insufficient income in retirement.

When asked about ongoing care responsibilities, there is little difference between male and female responses. Yet women agree more strongly than men that care responsibilities are a major constraint to venture creation. Lack of awareness of the burdens of care that many older women carry may be behind male respondents' very different perceptions of women's responsibilities.

Both genders agree that women are better managers of money, a skill honed handling household finances, and which now perhaps could be applied to a business venture.

A significant issue for women in later life is perceived lack of support available from business organisations, relevant in the context of perceptions about not being taken seriously, and about lack of awareness of what is on offer in terms of business support.

<sup>7</sup> Aileen qualitative survey interviewee (FVN800134)

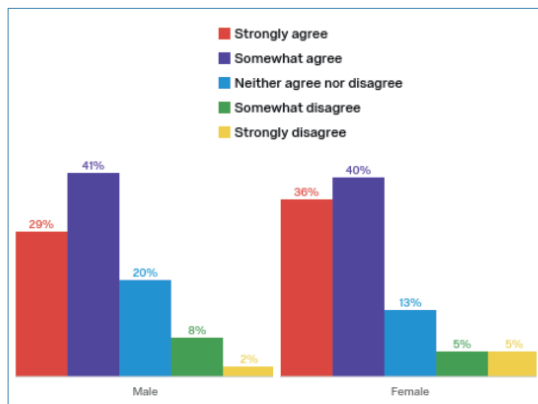
## FINDINGS

More than twice as many men strongly agree that it would be easy to become an entrepreneur after retiring. This indicates a greater level of confidence in men than in women. A positive view, however, expressed by both male and female respondents, is that age should not be a barrier to starting a business (Figure 20).

*"If there was something that came along and I had a lightbulb moment and thought 'do you know what - I'm only fifty and that interests me - and I would pursue it, but I haven't had that happen yet.'"*<sup>8</sup>

Figure 20:

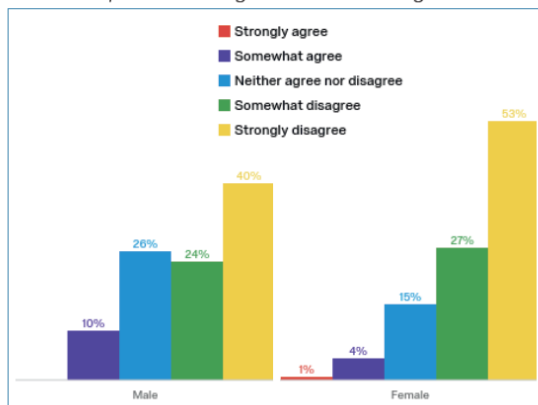
*In my opinion, a person of any age can start a business*



However, women more than men see that there is more reason to start a business in later life (Figure 21), perhaps because their need for additional income is more acute.

Figure 21:

*There is no point in starting a business when aged over 50*



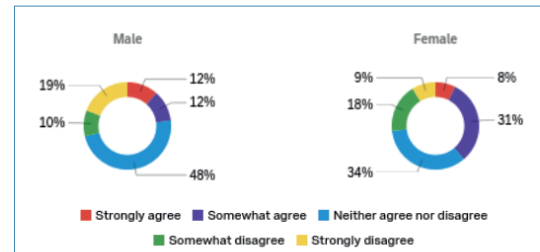
<sup>8</sup> Anne-Marie qualitative survey interviewee (FVN800125)

<sup>9</sup> Merle qualitative survey interviewee (FVN800129)

Despite this identified need, women more strongly perceive entrepreneurship as a deviation from social norms (Figure 22). Stereotypical perceptions of gendered roles could be the reason for twice as many male respondents strongly disagreeing that setting up in business in later life deviates from social norms.

Figure 22:

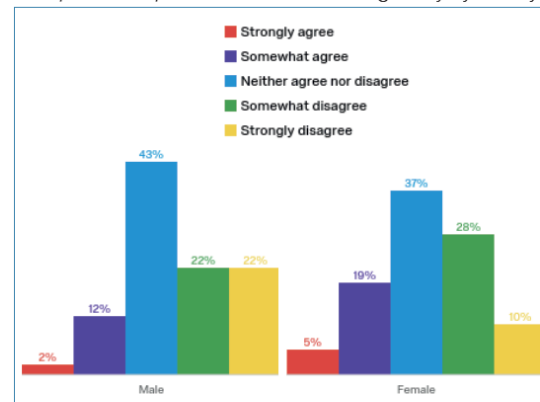
*Setting up in business in later life deviates from societal norms*



Male confidence to set up in business in later life is in evidence as twice as many male respondents were much less likely to agree that entrepreneurship in later life is viewed negatively by society (Figure 23).

Figure 23:

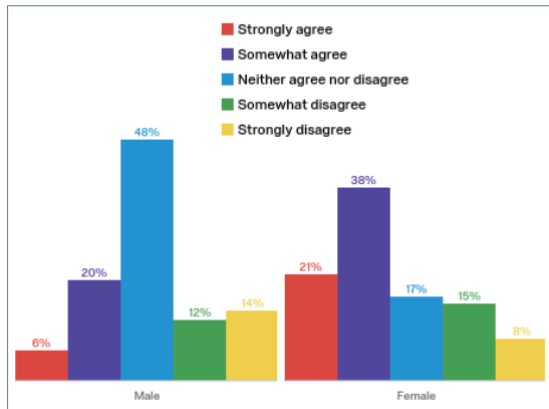
*Entrepreneurship in later life is viewed negatively by society*



*"I think because they don't understand the concept. They can understand if you do a job that is a teacher, secretary, doctor, whatever - a box - we can fit you in a box. But when you talk about being self-employed."*<sup>9</sup>

When asked about perceptions of women's confidence, 85% of respondents agreed that women are perceived as less confident than men (Figure 24).

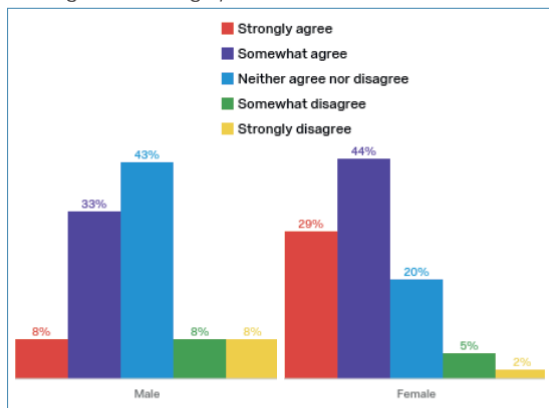
**Figure 24:**  
Women in later life are perceived as less confident than men



*"It also gave me the opportunity to do something on my own; to take the courage; because I think I'd always had somebody holding my hand whereas that must be when I first leapt in."*<sup>10</sup>

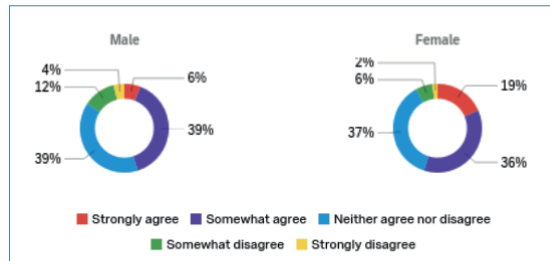
Again, when asked whether having care responsibilities or household duties are a constraint for women wanting to start their own business, the views of the male and female respondents diverge (Figure 25).

**Figure 25:**  
Care responsibilities are a constraining factor for women thinking about setting up a business



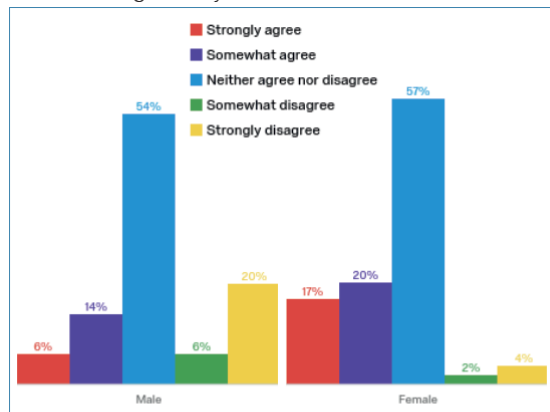
Perceptions about the burden of care responsibilities falling on older women is reflected in the view that men in later life are free of those responsibilities (Figure 26).

**Figure 26:**  
Men enjoy freedom of responsibilities in later life



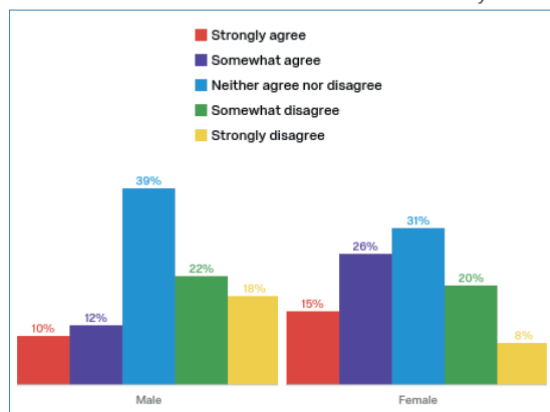
Female respondents believe more strongly that a dominant characteristic of women is their greater ability to manage money (Figure 27).

**Figure 27:**  
Women manage money better than men



But despite these skills, women perceive strongly that women in business in later life will not be taken seriously (Figure 28), leaving them potentially feeling at a disadvantage when trying to access business support.

**Figure 28:**  
Women in business in later life are not taken seriously



<sup>10</sup> Elaine qualitative survey interviewee (FVN800136)

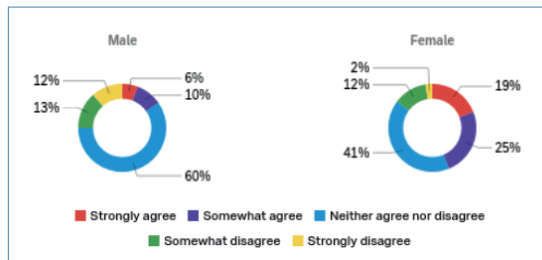
## 12 Female entrepreneurship in later life



*"Don't be down on yourself all the time about the fact that you're older; you've got skills that young people haven't got so be aware of them and use them.... you have got knowledge."<sup>11</sup>*

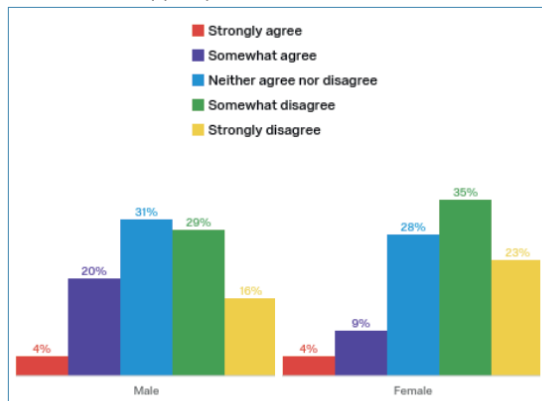
Women are not perceived to be supported equally by business organisations (Figure 29).

**Figure 29:**  
Older men in business are supported more than older women



However, low levels of awareness of business support initiatives for older entrepreneurs are reported by both men and women (Figure 30).

**Figure 30:**  
I am aware of support policies for business in later life



### III. PERSONAL ATTITUDES TO ENTREPRENEURSHIP

This section of the report identifies respondents' personal attitudes towards entrepreneurship in later life, how these attitudes have been formed and subsequently influence the decision to set up in business.

#### SUMMARY

Closely associated with societal norms and attitudes are the respondents' own views on entrepreneurship. Women particularly demonstrate fearfulness of failing in a business venture. This, again, reflects low confidence in their own abilities. Despite transferable skills and experience, creating a business for many women in later life is too risky an option.

So ingrained are gender roles that entrepreneurship is still regarded as an activity out of reach for women in later life. But for those women who decide to create a business, part-time employment is seen as a way of mitigating risk while developing a business idea.

When considering how to finance a new business venture, women are less likely to go to a bank for help. Without the skills and experience to prepare a business plan, they fear they will not be taken seriously. But, because they may be unwilling to involve their family in risk, or just do not want family scrutiny of their business activities, they are less likely to go to a family member for a loan.

To limit failure and further risk-taking, women are more likely to give up earlier than men if their business is struggling. Fear of failure combined with a perception that they are engaging in an activity which society does not expect of them, may result in an early exit from the business.

Perceptions of diminishing cognitive skills, relevancy of knowledge and experience and lack of acceptance by society of economic activity in later life, reinforce the view, in both male and female respondents, that the optimum age in later life for setting up in business is as early as possible after leaving employment.

#### FINDINGS

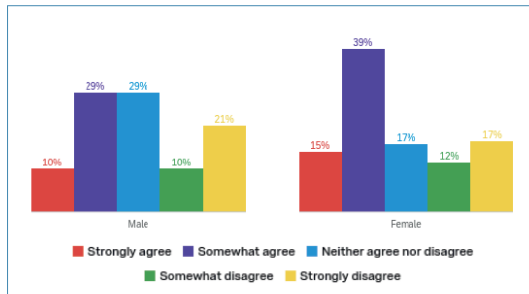
54% of the female respondents compared to only 34% of the male respondents, are fearful of starting a business (Figure 31).

*"Certainly, standing up and doing business pitches. That is something that absolutely worries me greatly and is something I'm going to have to learn to do in the next six months because if this goes according to plan we will have to pitch for investment money."<sup>12</sup>*

<sup>11</sup> Elaine qualitative survey interviewee (FVN800136)

<sup>12</sup> Olivia qualitative survey interviewee (FVN800130)

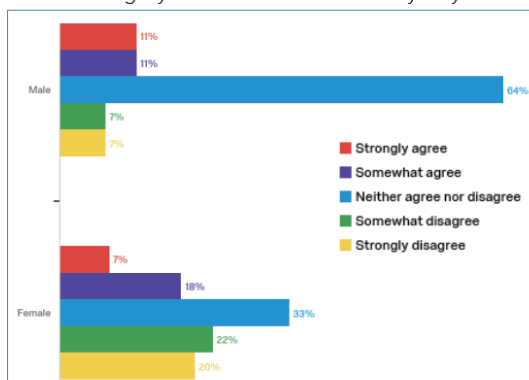
**Figure 31:**  
The thought of actually taking steps to start my own business scares me



*"And I'm also aware that if I was in a room with people, men and women, because of my age people will - you're invisible until you say something that hasn't been expected and then you're not invisible. But people are more likely to not look at you if you're a woman in her fifties."*<sup>13</sup>

Furthermore, three times as many female respondents would not therefore find setting up a business as easy as their male counterparts (Figure 32).

**Figure 32:**  
For me starting my own business would be very easy



*"She's had a lifetime of cautioning me against anything risky or dangerous or whatever so anything she ever tells me to do is, 'oh, be very careful..', so, she's sort of made me a nervous wreck basically. So, she's the last person I would ask in terms of advice."*<sup>14</sup>

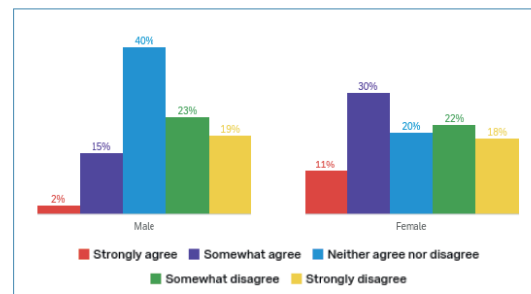
<sup>13</sup> Aileen qualitative survey interviewee (FVN800134)

<sup>14</sup> Alison qualitative survey interviewee (FVN800135)

## 14 Female entrepreneurship in later life

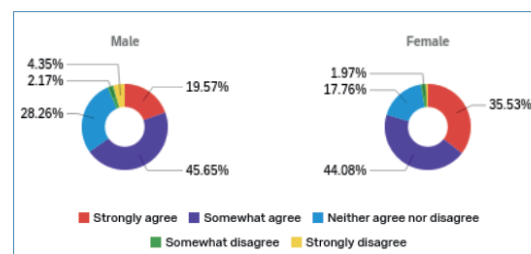
Again, linked to confidence issues, the fear of failure is five times greater for women than for men (Figure 33).

**Figure 33:**  
Fear of failure would prevent me from starting a business



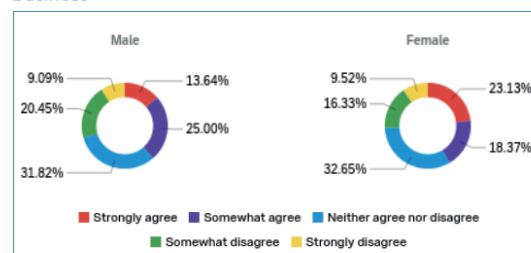
A gender neutral stance is demonstrated by a common awareness of the need to limit the initial costs of the business and of the need to have financial security before starting a business. Remaining in part-time paid employment as a means of mitigating risk while setting up a business, is a favoured option for female respondents (Figure 34).

**Figure 34:**  
If I started a business, I would limit the initial costs of my business



More female respondents confirm that they would not be able to rely on their own financial resources to start a business (Figure 35).

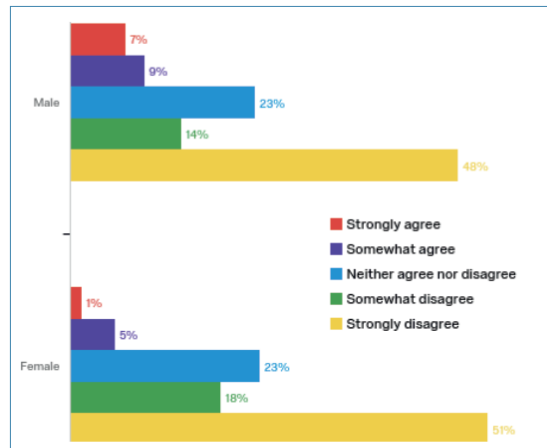
**Figure 35:**  
If I took steps to start a business in the next 12 months, my own financial resources are insufficient for me to fund my business



Men are twice as likely to approach a bank for financial support than women.

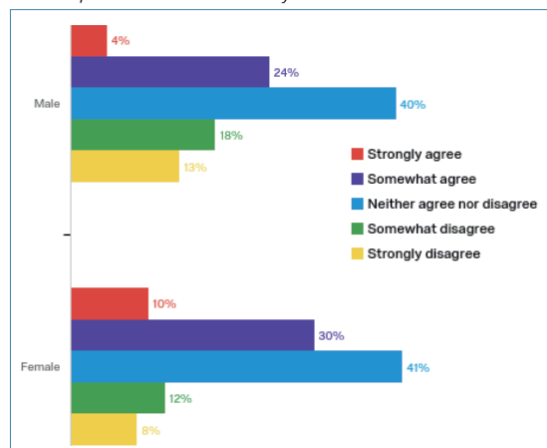
Unwillingness to approach family for finance for a business venture generates a gender neutral response. However, if respondents took steps to start a business, then the response is male dominated: three times fewer women than men would approach their family for funding for their business. A much larger percentage confirm that they would definitely be unwilling to seek help from their family (Figure 36).

**Figure 36:**  
*If I took steps to start a business in the next 12 months, I would approach my family to help to fund my business*



Regarding attitudes to risk, women are more likely than men to quit in the early stages of creating a business, if it is struggling (Figure 37).

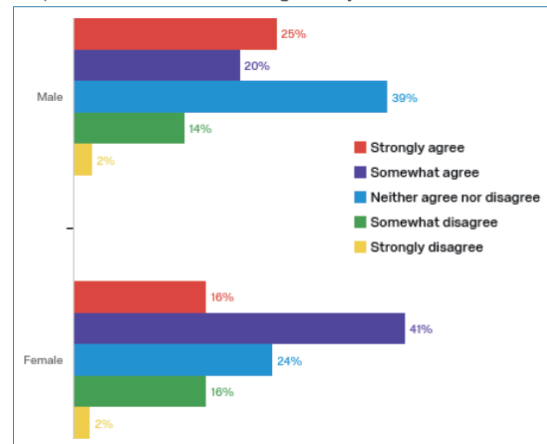
**Figure 37:**  
*I would place a time limit on my business venture*



Although previously identified as more likely to quit sooner if the business was failing, when strongly and somewhat agree responses are aggregated, women appear more resilient and prepared to overcome setbacks.

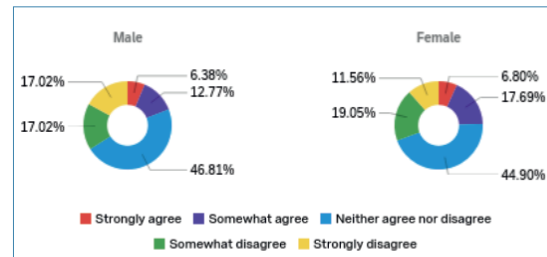
When setbacks are encountered a larger percentage of men agree strongly that they would cope with setbacks and change (Figure 38). However, when the strongly agree and somewhat agree responses are aggregated, women show more confidence in their ability to cope with the difficulties of setting up a business and adapting to their new circumstances.

**Figure 38:**  
*I cope with setbacks and change easily*



Responses show that there is a degree of uncertainty about the best age in later life to start a business. However, both men and women agree that early later life is the preferred time to start a business (Figure 39).

**Figure 39:**  
*In my opinion I am at the best age right now to start a business*



#### IV. ACCESS TO PERCEIVED OR ACTUAL RESOURCES TO START A BUSINESS

This section of the report identifies from responses the tangible and intangible resources, both internal and external, upon which interviewees draw in the process of setting up in business (age capital). It also deals with interviewee perceptions of the ease and difficulty of acquiring these resources for their business venture.

##### SUMMARY

Having a positive attitude towards entrepreneurship in later life is a key resource, without which respondents would be unlikely to consider this option. Both men and women feel reasonably well equipped with the necessary skills and experience, with women even more than men believing they have the transferable skills. They are also more willing than their male counterparts to learn new skills. Yet they still lack the confidence to consider business creation as an option for later life. Despite acknowledging the benefits of business creation, societal norms ensure that attitudes prevail among the female respondents that this activity is somehow “not for me”.

There is therefore an opportunity for business support services to address the challenge of changing mindsets among women in later life about entrepreneurship. Although unsure where to go for advice, women are still more willing to seek out government grants and advice and training.

Resilience and perseverance are required attributes for any entrepreneur. Despite some female respondents appearing to prefer to withdraw quickly when business losses are imminent, a considerable percentage show they will be more able than male respondents to overcome setbacks. However, seeking the support of like-minded entrepreneurs would be challenging for the female respondents who perceive networking events as male dominated, inaccessible and unwelcoming.

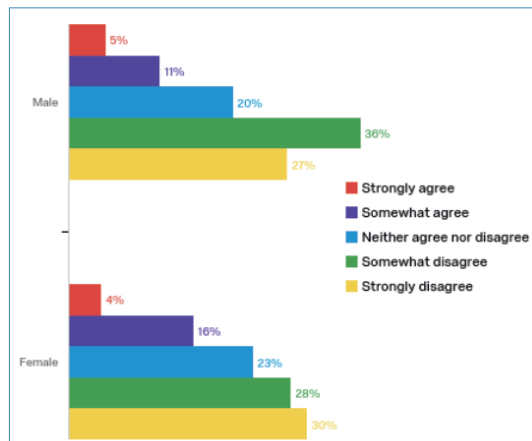
*“I think I’m quite good at what I do and certainly when I worked in all of the jobs that I’ve done, and I’ve left very well thought of. Unbeknown to me until I left!”<sup>15</sup>*

#### FINDINGS

Both genders have the confidence that in later life they have the skills and experience to start a business (Figure 40).

Figure 40:

*I don’t have the skills and experience required to set up a business*

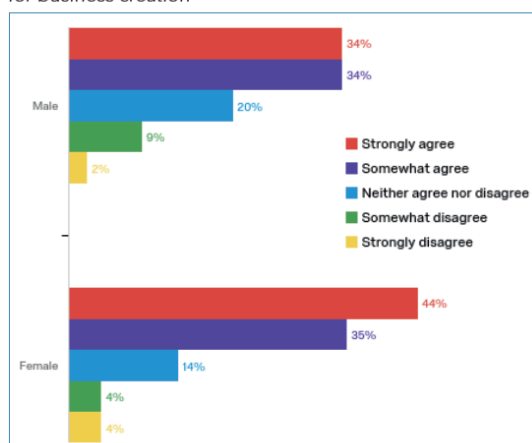


*“I think I’ll always look for some sort of purposeful work. Sales and marketing just seem to me, my background was in that, so if I can use sales and marketing in some way to help businesses.”<sup>16</sup>*

However, more women than men believe they have specific transferable skills which they can use to start a new business (Figure 41).

Figure 41:

*My previous career would provide me with transferable skills for business creation*



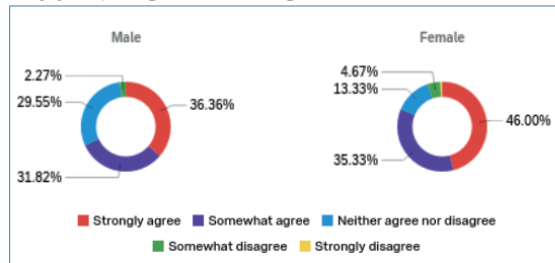
<sup>15</sup> Olivia qualitative survey interviewee (FVN800130)

<sup>16</sup> Sandy qualitative survey interviewee (MVN800148)

At the same time, women are more willing than men to learn new skills and acquire the additional knowledge needed for running a business (Figure 42).

Figure 42:

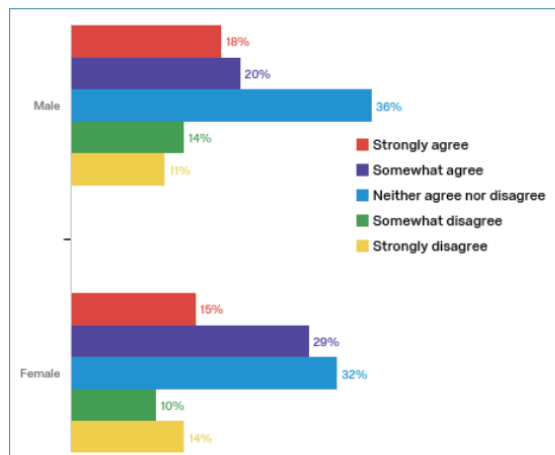
*I enjoy acquiring new knowledge and skills*



Female respondents are also far more likely to seek out government grants to help fund the development of their business (Figure 43).

Figure 43:

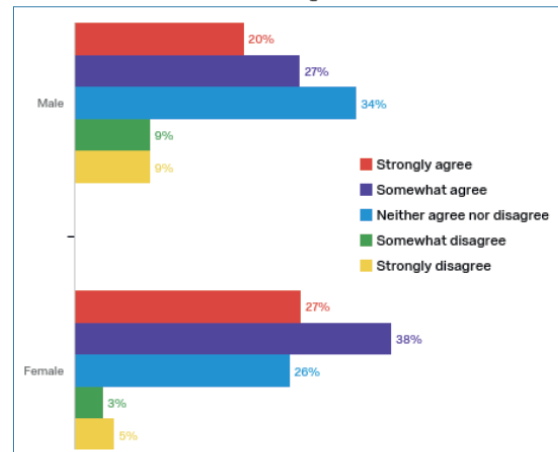
*If I took steps to start a business in the next 12 months, I would look for a government grant to help me fund my business*



They would also be more likely to seek out advice and training (Figure 44).

Figure 44:

*If I took steps to start a business in the next 12 months, I would look for advice and training*



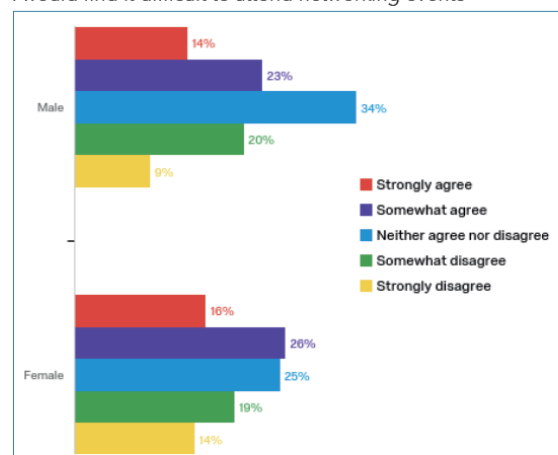
However, despite their willingness to seek out advice and training, both male and female respondents appear to have problems with identifying where to access this support.

*"So yes, I don't think it (IT) should be a barrier, but some people might make it a barrier because they think, 'well, I'm older now and I have to learn something new.'"<sup>17</sup>*

Female respondents feel too that they would find it difficult to attend networking events, with twice as many women as men stating they would not have the confidence to attend such an event (Figure 45). This suggests that current formats for business networking events may be unwelcoming for women in later life.

Figure 45:

*I would find it difficult to attend networking events*



<sup>17</sup> Liza qualitative survey interviewee (FVN800159)

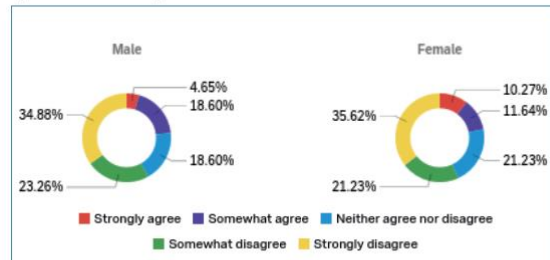


## INTENTION TO SET UP IN BUSINESS

The intention of the respondents to set up in business is at a similar level when strongly and somewhat agree responses are aggregated. However, when considering responses that only strongly agree with this statement female respondents are dominant in their intention to start a business. Nevertheless a largely similar level of male and female respondents strongly disagree with the notion that they would not take steps to set up a business (Figure 46).

Figure 46:

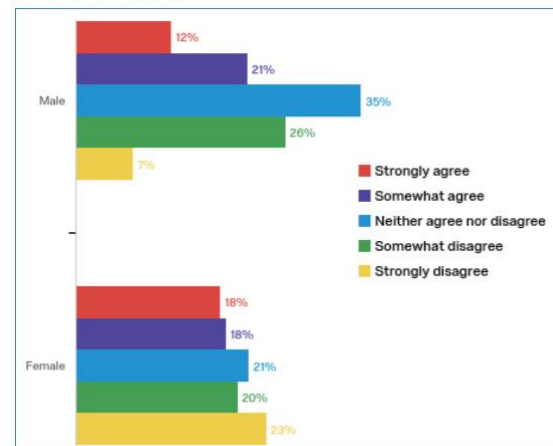
*I plan to take steps to start a business in the next 12 months*



Despite strong indications in previous responses of loss of confidence among women in later life, when asked about their perceptions of the easiness of setting up a business in the next 12 months, a larger percentage of female than male respondents, give a positive response (Figure 47).

Figure 47:

*It would be easy for me to take steps to start a business in the next 12 months*



## Next steps

The aim of the initial research was to identify key issues and themes affecting the ability and inclination of women in later life to start up and run a business. It explored the main factors that trigger the intention to set up in business and the associated motivators, enablers and barriers that influence their decision to consider this option.

These findings were then used to inform this latest wider survey which was circulated to several thousand men and women over the age of 50. The resulting data from the survey has provided a more gendered understanding of the key issues facing entrepreneurs in later life and how best to support them.

We will continue to use both sets of findings to encourage debate, engaging women in later life, policy makers and practitioners involved in the design and delivery of business support programmes.

Changes are needed in business support services to ensure that the untapped potential of women in later life, is released. Only then can we hope to fully harness, for the benefit of the UK economy, the skills, talents and wealth-creating potential of this section of our population.

Perhaps more importantly, we need to think more carefully about the way people in later life, particularly women, are portrayed in the media. Our research demonstrates that, if they had access to innovative confidence building programmes, and were supported in identifying business opportunities, and in unleashing their skills and experience (age capital), they would be less hesitant about considering business creation in later life and less willing to dismiss this option as “not for me”.

## Key recommendations:

1. Existing business support practitioners to be encouraged to review how currently their services are promoted to individuals in later life, particularly to women, and to make them more open and accessible.
2. More positive role models are needed of women who have set up in business in later life, to which a wider section of society can relate, with media celebrating their successes and portraying them, without recourse to stereotypical gendered roles.
3. Lobby government to invest in the development of business support services that are tailored to the specific needs of women in later life.
4. Financial institutions to consider whether existing business start-up lending criteria disadvantage women in later life requiring business capital.



The author of this report would like to express her gratitude to all friends and colleagues who assisted in making this research possible.



## Female entrepreneurship in later life: The next chapter

Research report by Isabella Moore  
2020

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## Appendix M: Data Tables – Data Highlighting Differences in Responses between Three Groups of Female Interviewees

Aggregated Dimension	Core Theme	In Business	Considering/Early Stages	Not Considered
<b>FINDINGS 1</b>				
<b>Motivation for Entrepreneurship</b>	<b>Opportunity Related Motivation</b>			
	<b>Desire to Pursue Economic Opportunity and Financial Success</b>	<i>She actually had the idea and set it up and I agreed that it was a good idea and really just jumped in.(FVN800130)</i>	<i>There's a gap I think: a lot of people come to Scotland specifically because they are interested in their heritage or their ancestry or the history. Even the people who are looking at the scenery are really interested in say old castles and so on. And I'm really interested in that, always have been. So, I wanted to kind of try and develop something in tourism around those interests and it seemed to me that what was being done specifically around what I would call 'historical tourism' wasn't really up to the mark and there were a lot of gaps, and I also did some research into tourism; looked at research that had been done for or by the Scottish government. One of the things that came out of that was that there was a particular need for much more supported tourism for people who were looking for their ancestors. (FVN800135)</i>	<i>From the experience I have with women with their own businesses; I don't know that there are an awful lot of opportunities for women but then I don't know enough perhaps about it.(FVN800126)</i>
		<i>she thought 'what a brilliant idea.' It's big business in Canada and America because people over there don't have the background of state provision of services; they're much more used to paying for people to do things. But we thought - nobody else is doing this really, certainly in Scotland at this time, so let's give it a go.(FVN800130)</i>	<i>I love people, but I'd always painted scenes with nobody in them. That was the start of something that I thought...An opportunity, yes. So, this is the one that I did that day. I'm keeping the original because I'm hoping to have an exhibition locally with all the local folk. It was such fun! (FVN800133)</i>	<i>I think that I can see gaps in the market for certain things; I can see areas where I think, for example I think that England have these more than they have here, but America, Australia and Canada have these retirement communities and I think about what do older people do in Scotland? And they don't do an awful lot; they don't do an awful lot. They stay in their houses; they don't go to community. Some of them go to not quite a retirement village but assisted living places. But I think wouldn't it be great to have a place where people could go and transit through their twilight years; be open, have a very active life but then as that begins to tail off that there's not an upheaval – there's things and resources in place. I think that's interesting. (FVN800125)</i>
		<i>So, this is what I did: I didn't know what kind of business I wanted. I knew I could sell, and I had a group of chefs that knew and trusted me absolutely on my word, which sounds terribly big-headed, but it was a fact. On my word they would move their entire account and their accounts were all worth quite a bit of money.... I said, 'I'm thinking of doing it on my own: what gap do you see in the market?' And he said, 'chocolate.' He said, 'there's a massive gap in</i>	<i>...so, I thought, 'goodness, that could be an avenue as well,' because I painted another painting of a couple who'd lived in the village in the 1920's and their grandson has just recently moved out of the village. The locals were quite interested because I painted this old couple at this old cottage in one of the old streets in the village, and I thought, 'oh, that's interesting because there's a lot of old photographs that people have: family photographs that maybe a bit torn or destroyed but</i>	<i>But I think the financial side of the business doesn't interest me...(FVN800141)</i>

		<p>the market for really good, high quality,' he said there's a lot of people supplying cheap, nasty stuff but nobody doing really good quality stuff. So, I researched it and I got in touch with various people. .... I actually just went out and bought a ton of chocolate and sold it. I took premises, had a depot and then sold it. And that was it. That was fine, that was okay. (FVN800136)</p>	<p>they would quite like a painting on the wall....So that's a possibility as well. (FVN800133)</p>	
		<p>Success for me is not about how much you earn.... It is a factor....It is a factor, but that's not the success if you like. Success for me would be having happy customers; repeat customers .....(FVN800129)</p>	<p>...so, within the next five years they'll think about purchasing a place; doing a Bed &amp; Breakfast and she wants me to come along and offer painting classes. .... Which would sort of combine things. (FVN800133)</p>	<p>If there was something that came along and I had a lightbulb moment and thought 'do you know what – I'm only fifty and that interests me – and I would pursue it, but I haven't had that happen yet..... I feel the opportunities here are limited. (FVN800125)</p>
		<p><b>Hopefully to be successful to be proud of myself for what I've achieved.</b> For hopefully a comfortable lifestyle when I retire...I wanted to earn more money; better lifestyle and I knew that being self-employed the way I was, paying rent, I've always got that money to pay out and I was paying quite a lot of money. There's certain things when you work for someone else, although I was self-employed it wasn't my own business and to think that I knew how much money I could take, and I know how much money there is in hairdressing that I thought why not give it a go because it might as well be in my pocket than somebody else's really. (FVN800139)</p>	<p>Short-term: at the moment I offer some package holidays but I'm getting clearer that actually a lot of my market would like slightly different things so I'm looking at doing much more tailored ...Packages. ...I already offer a bespoke service; but there's not been much uptake on it but that's partly because what I kind of market up-front is the already organised packages. But the feedback that I'm getting suggests that actually there's a lot more people who are a lot more interested in coming independently but wanting help to do that. So, I literally yesterday sat down and re-designed the landing page of my website and met with my web developer this morning and we've talked it through and we kind of know where I'm going but it's quite a lot of work to do on that. So, I'm going to be developing that between now and Christmas and we'll have a; the focus is shifting but it's in response to what I'm picking up from the market. (FVN800135)</p>	<p>if I had to be financially independent I could be pushed; that would probably motivate me into doing something. (FVN800143)</p>
		<p>Success would mean more paid work actually. Yes, and how to do that? How to get more paid work.... I think that more paid work and being able to sit back and think 'I've done it now.' (FVN800130)</p>	<p>Well success should be earning more than £50,000 per year would be real success because by the time you take tax and everything out of it it's not that much really. And you're trying to buy a house, so I don't own my own house and I'd like to do that. That's going to take funding and money so yes, I would say success if you want to put an amount on it: more than £50,000 a year. (FVN800159)</p>	<p>Well say I had a skill that I thought they were crying out for a skill shortage somewhere in the external environment and I thought well, they're crying out for skill shortage, I could fill that.(FVN800126)</p>
		<p>Yes, what I'm doing is re-branding under my own name. So, I have companies that manufacture on my behalf with my branding. Which I think is my strength – I think 'Wicked' is a very strong brand. (FVN800136)</p>	<p>In some cases, it's a guy who's maybe worked in a company for years and years and he's now going to branch out on his own (FVN800135)</p>	<p>If something came along and I thought 'wow'; you know I have a cousin who at sixty started another business from a big business and I think 'gosh, that's a big risk' and 'well, good for you'. I did look into, ..., I thought I'm going to buy a burger van or I'm going to buy a sushi van – you know, I had to look at all these things because I had to have a job. (FVN800125)</p>

		<i>I've never been motivated by money, I just haven't. I would like to be comfortable and not have to worry about bills and all that sort of thing, so I will be happy whatever to be honest. (FVN800130)</i>	<i>... it's improving my finances but also having a purpose in life where I'm really enjoying what I'm doing every day. (FVN800159)</i>	<i>Well, independence; financial independence; self-worth; I suppose stimulation; education; I suppose in the main financial independence and interest.(FVN800143)</i>
		<i>For hopefully a comfortable lifestyle when I retire. (FVN800139)</i>	<i>I read nearly four chapters in like an hour I was so gripped by it. And that was the beginning of my interest in the idea that maybe, just maybe, I could become wealthy and that maybe I should start a business that would align with that idea rather than just being a tradesperson: think about building something bigger. But never quite got it off the ground, but this is still my dream to do ... (FVN800159)</i>	
		<i>Being successful means to me that I'm making a good living doing what I love and helping others. And the more of that the better! (FVN800131)</i>	<i>I think it was at the age of thirty-nine turning forty that's when I decided then that in my future, at some point, I wanted to be a businessperson; I want to be wealthier, and I wanted to be an entrepreneur. (FVN800159)</i>	
		<i>So, I just thought there would be a lot of interest and it would be a way that I could earn a part-time living doing something that I really enjoyed. (FVN800129)</i>		
		<i>I wanted to earn; I wanted independence; I wanted to earn money from doing something I loved and being able to choose what I did...(FVN800127)</i>		
		<i>The trigger for this business was redundancy. I had been running a small business beforehand; I worked for quite a long time in offices, based down in the South of England... the redundancy was completely out of the blue and I just decided that I wasn't going to spend my life sweating blood and tears for someone else anymore.... So, January 2013: redundancy. Maybe within a month started to think about running my own business; talking it through to the point where by April I had decided 'yes, I'm going for it.' (FVN800129)</i>		
	<b>Business Growth</b>	<i>....and I'm thinking about it and I'm thinking why start something new at this stage in my life where I could have it easy, I could actually just breeze. I've done the hard stuff – why do I keep finding hard stuff to do? ... So that's probably, going forward, I would like to think that I could do more with – I have an online shop and that's not working well so I would like to work with that. (FVN800136)</i>	<i>But I've got ideas bursting out of me and I've got so many and I'm looking at developing a members' area on the website where people can share and give, and I can give, specialist advice around particular issues. Around travel? Yes. And I'm looking at – I've got a meeting after this interview, which is about developing courses: so short courses that you can sell either through the website or on course sites specifically about aspects of Scottish history. I will probably try and develop a shop through the website so a linked to thing and I've got some</i>	

			<i>thoughts about that. So, I've got lots of medium-term goals. (FVN800135)</i>	
		<i>The next five years is just the thought of taking on that third one I'm so honoured and have so many ideas for it and it would be such an amazing thing to do.(FVN800156)</i>	<i>Longer-term: I want to be running a successful company; employing a bunch of people; networks all over the place; if I run out of options, I will do history holidays to France which I know quite a lot about and so on and so forth. VN800135)</i>	
		<i>I am probably at a point now where I would collaborate with other people. Initially I wouldn't have been comfortable doing that, but I can see that there are, plus I can go anywhere in Scotland to access things, sometimes it's easier to get a local expert and I would feel more comfortable working with other people now; so, I might collaborate, but I wouldn't see it as something that I would employ someone. (FVN800129)</i>	<i>Well I would like to expand it and I don't want to put a limit on how much I could expand it or what I could do with it. I would like to expand it, bring in more staff, build it up and make really good money at it. It would be nice if you could earn £80,000 to £100,000 a year at a business. That's achievable in consultancy. So that's what I'd be looking to do.(FVN800159)</i>	
		<i>Well I want to develop the business; I want to grow the business. My aspiration is to grow the business. (FVN800131)</i>	<i>So now I just want to paint generally people in local situations. Not necessarily just Coupar Angus, I thought 'this is just the start....' I've done a series of local people; I've taken a lot of local photographs.... I'd like to give it up and just do this full-time and I think I've got enough to do it. So my idea in the future is I want to, in Coupar Angus I would like to gather together all these paintings, finish a body of work, I've got a big one started which is a really big painting of all the people that I meet at the park with their dogs, and I can't get them on one big canvas so I'm going to have to have two big square ones at either end. Sort of like a triptych....Yes. It's great because in this day of selfies, people love to see themselves and I thought 'this is a winner, because people want to see themselves and to also have cards that they can give to friends and family of themselves walking their dog in the park.'. (FVN800133)</i>	
		<i>Maybe we might outgrow the business; employ more staff and maybe look for bigger premises.(FVN800139)</i>	<i>Yes, it would have to have the right team; that's very important.(FVN800159)</i>	
		<i>I think the fact that word gets about that it's a nice salon and that we're good at what we do which motivates me to do more in the salon; send the girls on training schools, courses. We're now doing the nano-keratin straightening treatment which is great whereas there's not many salons do that. (FVN800139)</i>	<i>... you follow your own instincts, and you can re-direct the business more in line with what you feel is your passion, your interest, and therefore you've more chance of expanding it and putting more focus into it. (FVN800159)</i>	
		<i>...and the motivation would be the fact that we could both work as a team and motivate each other and keep each other going and grow the business with the two of us. (FVN800139)</i>		
		<i>Because the problem, like I was saying earlier, I've got growth; I've got an amazing building in</i>		

		<i>the most amazing tourist place in Leamington Spa already. I can't do it. I've been offered growth and I don't want growth because take on any more responsibility without taking more time and putting everything back to the whole reason why I wanted to do it in the first place.(FVN800156)</i>		
		<i>I think of it – because I would need to be doing a hell of a lot more in order to and how could I? I would have to get someone trained in the model that I'm working in to be able to work side by side with me. I'm the only person in Scotland that does it.(FVN800131)</i>		
		<i>No. Why? Because I felt that what I was doing was about a service that I personally provided, and it was about what I did.(FVN800127)</i>		
		<i>What I deliver is very personal; it's a personal way that I tell a story and I'm not sure I could find someone else that would do it the way I want it done. ... Because it is a very, very tailored service and I guess if I was just churning out names, dates, projects then yes, you could employ someone.(FVN800129)</i>		
		<i>So the two things can run parallel but the idea with this, the second business, is that we will sell it at some point, and I anticipate that that point will be either before I'm sixty-five or ....., so if it is before I'm sixty-five and we can sell it for a good amount that will see me through until I get my state pension, so be it. I've never been motivated by money, I just haven't. I would like to be comfortable and not have to worry about bills and all that sort of thing, so I will be happy whatever to be honest.(FVN800130)</i>		
	<b>Recognition and Status</b>	<i>It was a huge increase in status because I had always underplayed my strengths and skills in jobs and done jobs ... I suddenly recognised even for myself, here I was actually now perceived as the competent person that I was. I was always seen as competent in my job, but I under-pitched myself. I could always have done more so I would say I would think that people perceiving what I did there was a higher status. (FVN800127)</i>	<i>I think it's the feedback you get. I could paint and keep all my painting s in the house but that wouldn't do it for me, so I like to paint things that other people appreciate, and you get the feedback from people who love your paintings but can't afford them, not that they're very expensive anyway but they can't afford them ... I've never actually thought about it before. But that's part of it, aye, the feedback;.(FVN800133)</i>	
		<i>And funnily enough we did a meeting with Jackie Brierton and she facilitated a meeting and it was Tricia Fox from Vopa and she very sweetly stood up in the front and I don't think anybody knew me there, 'now,' she said, 'customer service, Wicked Chocolate, you just phone them and ..' and I got a real sense of that's why you're in</i>		

		<i>business for yourself because there is no way you get that, even if you're Managing Director of John Lewis – you've got a thousand people that are helping you. I personally make sure that everybody's happy. It's a nice thing to say though, nice that you're appreciated! (FVN800136)</i>		
		<i>Success for me would be having happy customers; repeat customers and there's also an element that I would like some peer recognition for my business. So those would all be things that I would consider a success. (FVN800129)</i>		
		<i>And it's not financial. In terms of the coaching it's knowing from my clients that I have done a good job and I have made a difference to them, and they've got what they wanted. (FVN800127)</i>		
		<i>I think the main motivation is because it's worked so well, and it's got quite a good reputation and it's the motivation to keep going and to try and make things better all the time, to stay on top of it (FVN800156)</i>		
	Desire for Achievement, Challenge and New Learning	<i>I suppose coming in as someone who'd been doing it as an amateur, lots of people were interested, lots of people had asked me to do some research; so, I looked at the demographics of how many people had left Scotland and thought 'wow, there's just masses of opportunities to do the research.' Which was probably slightly unrealistic. So, I just thought there would be a lot of interest and it would be a way that I could earn a part-time living doing something that I really enjoyed.(FVN800129)</i>	<i>I wanted to find something, and I wanted to find something that I would find interesting, and I was fairly sure I didn't want to work for somebody else again.(FVN800135)</i>	<i>I'm not paid for doing this and what's extremely important to me is I can put my own philosophy into the work. It's given me a kind of – I feel liberated and a lot of what I do is trying to test whether some of the things that we couldn't do as international foreign policy makers works on the ground; but not doing anything on a large, grand scale.(FVN800JH)</i>
		<i>But I think there's always been ideas and I think there's always been a belief that I could probably do something really well, which took the risk factor out of it for me. I think what we were doing was a really good thing, so I didn't really hesitate. (FVN800156)</i>	<i>So, I'm not sort of trying to think what about myself and getting on with what I like doing. (FVN800133)</i>	<i>If something came along and I thought 'wow'; you know I have a cousin who at sixty started another business from a big business and I think 'gosh, that's a big risk' and 'well, good for you'. I did look into, ..., I thought I'm going to buy a burger van or I'm going to buy a sushi van – you know, I had to look at all these things because I had to have a job. (FVN800125)</i>
		<i>Success would mean more paid work actually. Yes, and how to do that? How to get more paid work .... I think that more paid <b>work and being able to sit back and think 'I've done it now.'</b> (FVN800130)</i>		<i>It would have to be quite something because I'm seventy-five! But it is for the business, not for the money from my point of view. FVN800141)</i>
		<i>It's really weird. I still open my eyes in the morning and think, 'blimey, it is my salon,' and when I lock up every night and put the alarm on 'I think – it is mine!' (FVN800139)</i>	<i>One could just be sheer boredom and one day they wake up and think, 'my life's going to pass me by, and I've not done the one thing I've always really wanted to do. If I don't grab it now, I'm never going to have it. I'm retiring age soon, I</i>	<i>Well, independence; financial independence; self-worth; I suppose stimulation; education; I suppose in the main financial independence and interest.(FVN800143)</i>

			won't have the energy or the will to do it, so I'll do it now. (FVN800159)	
		Hopefully to be successful to be proud of myself for what I've achieved. For hopefully a comfortable lifestyle when I retire. (FVN800139)	I do craft work and I was making cards for girls that were then selling them through their site; but they closed down their operation. That again in a very insignificant way, but it was sort of dabbling. (FVN800132)	Personal satisfaction(FVN800143)
		Do you know, I think as well I also wanted to feel that I was really doing, because I think those coaching and facilitation the things that I was really best at. (FVN800127)	Since I gave up work, I don't have the mental stimulus that I had when I was working and that's irritating me. Every day is kind of the same. We go on lots of holidays and things like that, but I don't have a tangible project and outcome and that I miss.(FVN800132)	It is not interesting for me. The job, whatever I was going to do, interested me enough I would then sort out somebody else looks after the finances because it is boring for me.(FVN800141)
		I'm curious. I'm just curious to see ... I don't do the lottery because I want to see if I can do it myself! and that is what motivates me. (FVN800136)	Because I worked for the same organisation for a long time and because I had other investments, we have a very comfortable life. We had four holidays last year, we've been in Canada just a month ago. We don't have an extravagant lifestyle in terms of always going out for dinner and all the rest of it, but we do invest in holidays and experiences and things. <b>So, the driver is not to make money. (FVN800132)</b>	I would work hard, and I would be proud of something that was successful. Not for the financial outcome, I don't think I'd be driven by finances, I think I'd be driven by the success of the business and to feel proud that this was mine and I had made a go of it. Like raising your children: I'm proud of my children because of what I've invested in them; so, I think I would feel the same way about a business.(FVN800125)
		I think that the whole motivation to do it was a belief in myself; a belief that I had an idea and also a challenge I suppose: a challenge that I could make something work and change other people's lives as well.(FVN800156)	... one was I knew I wanted to do something that was very different from just sitting with my head down writing a book; I wanted to do something that was a bit more dynamic and a bit more engaged with the world. (FVN800135)	I think it is probably very good for you as such; because if you retire, mentally and physically, from whatever job you were in before it very often goes just downhill and needs some sort of fulfilment and work towards something. (FVN800141)
		.... but also, as well it made us think that life is too short. If you're going to do it; do it now, don't wait. That was the trigger that made us make that decision. (FVN800139)	... it's improving my finances but also having a purpose in life where I'm really enjoying what I'm doing every day. (FVN800159)	
		But in the course of my course I made a decision, that in six months' time I was going to set up as a free-lance coach; but that I was going to give up the job that I was doing (FVN800127)	I'm motivated by achievement; so, I've got loads of things I want to achieve still. (FVN800135)	
		.....and it's the motivation to keep going and to try and make things better all the time, to stay on top of it (FVN800156)	... In some ways what I see when I go to Business Gateway and so on is dynamic women who they've maybe brought up kids or had to do things in their lives for their husbands or whatever and now they want to go into business and it's like a new lease of life for them ... They've maybe had their career and they've come back to Scotland. There's an interesting social grouping there which is like 'returners' who are having this new career...Looking for another 'lease'... the women that I meet who are starting businesses, who are over fifty-five ... they've come back, and this is something they are doing – so it's quite an interesting feature I think..(FVN800135)	

		<i>.....it also gave me the opportunity to do something on my own; to take the courage; because I think I'd always had somebody holding my hand whereas that must be when I first leapt in (FVN800136)</i>	<i>... but my ambitions through most of my life were to do with intellectual pursuits; research; history; studying – I quite enjoyed teaching, but I worked in universities because it allowed me to hang out with ideas. So that's where most of my ambitions lay. (FVN800135)</i>	
		<i>but I just thought that if we could do something really, really well and put our hearts into it, if it fails, we will have done our best and it will definitely be worth taking the risk. (FVN800156)</i>	<i>... but sometimes many people need to actually find a way in which they can change to something that they're really interested in, moving away from something that they're not interested in – it's something that they're maybe just doing to make a living – and going into something that they're really excited about. (FVN800159)</i>	
	<b>Work with Family</b>	<i>...and the motivation would be the fact that we could both work as a team and motivate each other and keep each other going and grow the business with the two of us. (FVN800139)</i>		
		<i>So, my sister had decided she'd had enough of London, and she wanted to buy a property up here and so the plan was and is that we all shared a house together so that we could progress the business... So, as well as giving up paid employment, my husband and I gave up our house, well, we sold our house and put the proceeds into a ...A larger house.(FVN800130)</i>		
		<i>There was no future – both in jobs that they didn't like, and I think knowing that situation, this whole idea of the coffee shop; the bakery; it brought them into it and now they've paid off all their debts. Next year they can go on holiday.... It's the knock-on effect. It's not only provided you, but the rest of your family...In fact even Jeff who works, my other brother who works at The Larder, his partner's taken early retirement ...Oh yes, I remember he was telling me about that. He's taken early retirement at the age of fifty-two ... As a teacher. As a teacher because they can lower their income and they live on what Jeff's earning. So, he wouldn't have been able to do that without this start – it's the whole ripple effect really. (FVN800156)</i>		
		<i>but it was impossible, to have gone completely alone. To take the extra risk of giving up my job, which is the only way I could have done it because I can't have my cake and eat it too. To give up my job and have done it just by myself and reaped my benefits for me...(FVN800156)</i>		
		<i>But at the moment, no, I'm keeping going because it is important to do that. I owe it to my sister to keep going and because I've said that</i>		



		<i>we will make a go of this, so I have to do my very best to do that.(FVN800130)</i>		
	<b>Desire to Give Back to Society</b>	<i>But there were certain aspects that were a bit too strict; they belittled you slightly; so I always thought if I had my own salon, I would treat people more equal because at the end of the day you all work as part of a team and if people don't work well as a team then the whole team doesn't work; so that was my way of dealing with things probably. (FVN800139)</i>	<i>I was interested maybe in helping other people find their path in life; the path not just doing what they love to do but doing something that they can also be paid for and help them achieve that. So, I started looking into all that and that's where the idea came from. (FVN800159)</i>	<i>Definitely feeling that I'm achieving something and doing something worthwhile.(FVN800JH)</i>
		<i>...I just want people to have a more meaningful life; feel rewarded by what they do; get on well with other people. Everything that coaching does is what I want for people. (FVN800131)</i>		
		<i>Being successful means to me that I'm making a good living doing what I love and helping others. And the more of that the better! (FVN800131)</i>		
		<i>I think fine dining you exclude so many people and Leamington is full of fine dining restaurants. I think it should be for the community because it's a community park. (FVN800156)</i>		
		<i>... the Independent Living Solutions one is a social enterprise.(FVN800130)</i>		
		<i>... love of seeing people grow and develop and make the world a better place really! My ideals are very high! I want to feel that when my life comes to an end that I've made some kind of difference. I just get the biggest thrill when people get empowered and they see something; they have their 'aha' that they never saw before, and I can help them translate that into something of action that has an impact either on their lives or on the lives of others. (FVN800131)</i>		
		<i>I think I got to the stage, and I don't mean it in an arrogant way, I think I am from all the feedback that I get, I am good at what I do. I'm much more interested in just kind of making personal differences. I'm not that interested in having much of a public profile. (FVN800127)</i>		
		<i>What I'm interested in is working with individuals as individuals, not necessarily as employees although I do that and actually supporting people with what it is in themselves that they wanted to change. So, it's very much a very person-centred focussed way of doing things. I'm not coaching people in how to do their job. I'm coaching people if they are coming through the door.....On personal things that are holding them back or their lack of awareness. (FVN800127)</i>		

		<i>... a challenge that I could make something work and change other people's lives as well.(FVN800156)</i>		
	<b>Independence and Autonomy</b>	<i>The key opportunities to be at home more; to have a 'normal' kind of job; to work for ourselves (FVN800156)</i>	<i>I just like the independence of it; the idea of choose my own working hours and ultimately think that you can make better money because you can work towards higher and higher goals...You can, if you like, promote yourself by simply putting more energy into what you are doing; whereas if you're working for an employer, of course you can get promotions but there's always a risk that they can be slow to promote you even if you're doing a really good job. (FVN800159)</i>	<i>And what I really love about this is that I'm totally independent and I can do, in a way as much as I want to, even to the extent that maybe the NGO would collapse, but it wouldn't be the end of the world. (FVN800JH)</i>
		<i>it also gave me the opportunity to do something on my own; to take the courage; because I think I'd always had somebody holding my hand whereas that must be when I first leapt in (FVN800136)</i>	<i>Flexibility; being your own boss; being able to manage your own time; not having the constraints of large organisations: you know - principles and dictates that sometimes you thought were irrelevant and pointless. To be able to be the master of my own destiny. (FVN800132)</i>	<i>Well, independence; financial independence; self-worth; I suppose stimulation; education; I suppose in the main financial independence and interest.(FVN800143)</i>
		<i>For me it is the variety. So, I'm not sure that's the business so much as what the business does. I think the control of being able to decide to do something like this and to be involved in different activities; different events; that that total control of your time is good. Being able to just look at your own business and say either that that bit is not profitable or 'I don't actually like doing that bit and I don't have to do it because it's my business!' (FVN800129)</i>	<i>... that is independence. Because I don't want to be dependent on other people for my health and happiness. I want to be able to do that myself....Yes, being able to support myself without having my creativity constrained by how much money someone else is prepared to give me.(FVN800134)</i>	<i>Well it could give you independence; (FVN800JH)</i>
		<i>Being able to do exactly what I want the way I want to do it. And it's not financial. (FVN800127)</i>	<i>So, for access to funds that I was able to access I decided I would put together a drawing group and I would do it according to a drawing group that I would like to go to. So, on your own terms! Yes, so not in the evening because I'm always too tired in the evening. Probably not in the afternoon either, so it would be a morning group because that's my best time; ...Yes, they're all adults, all over fifty and talking with them when I do the lessons has reinforced the fact that I can do this, I can teach to making work. (FVN800134)</i>	<i>I'm quite happy being very flexible and being able to do this and that and different things and I don't want to be tied up which I think I would be if I had a job as such.(FVN800141)....</i>
		<i>I've always gone and done things that take my interest and when they don't take my interest anymore or well actually, no, what begins to happen to me, and I'm not saying this is happening at the moment, but I don't like being part of systems. (FVN800127)</i>	<i>It's safer working as an employee, but at the same time to be honest I would get really annoyed by things that I would think 'you don't need to do that, ...With self-employment I can try it and I can see whether it works. ... I'm not answerable to anyone except myself and the people who come to the classes and pay me money – in which case I would adjust. ... I've got the flexibility that I need ... And I'm only accountable to myself! (FVN800134)</i>	

		<i>I just wanted to do my own thing (FVN800127).</i>	<i>No, I have to keep doing it because I want to be self-reliant and independent. I do not want to be sucked down. (FVN800134)</i>	
		<i>Just being in control. Being in control; being by myself and being in control; not having to rely on other people; it's on my terms now; it's all on my terms and ... Nobody's telling me what to do. I feel proud of myself for doing it ... (FVN800156)</i>	<i>Not telling myself off; teaching myself that I am the person that answers to me – that I don't have to feel guilty; I don't have to rush; I don't have to work when I'm feeling ill; all of those things. (FVN800134)</i>	
		<i>It's the control and flexibility. It's being, however, well you work in a company or with a boss, you've always got a conflict of interest at some point. You don't always think the same way. It's having that ability to follow what you believe in your heart is right and to follow your own standards, not to compromise standards at any point. (FVN800129)</i>	<i>... and I was fairly sure I didn't want to work for somebody else again. (FVN800135)</i>	
		<i>...so that didn't bother her that I put my own stamp and ripped everything out and chucked away what she had.(FVN800139)</i>	<i>... you follow your own instincts, and you can re-direct the business more in line with what you feel is your passion, your interest, and therefore you've more chance of expanding it and putting more focus into it. (FVN800159)</i>	
		<i>Yes. The fact that you can be autonomous, and you can to a certain extent, work when you want to work. Not as much as I would like; I would prefer to be a bit more flexible but there is that opportunity to, my diary is full but in between that I can do things. If I need to rush to the shops to get something, I can do that during the day, which when I worked in the community, I suppose, I could do that, but I felt so time constrained that it was very rare that I actually did that during the day. I was lucky if I had half an hour for my lunch. I only get half an hour for my lunch now really, but ... ...It's my own choosing. So that thing about doing things when you want to do them is there and that is a big plus undoubtedly. (FVN800130)</i>		
		<i>To give me the freedom to do what I want.... I'm going to do it myself; I want to be in control of my own destiny. It's being in control. (FVN800136)</i>		
		<i>I think it was creativity, independence. Just being able to almost choose what I did. And that, you know, when you asked that question about pursuing opportunities – there was a lot of that because I thought 'well, do you know what, I don't want to that, I want to do it like this.' So, choice and freedom, I think. If I was to say what was the biggest motivation in being self-employed and what's the biggest</i>		

		<i>motivation in retiring – it's independence and creativity. Those are really important to me. And I don't like .....Constraints, no.(FVN800127)</i>		
		<i>I wanted to earn; I wanted independence; I wanted to earn money from doing something I loved and being able to choose what I did...(FVN800127)</i>		
		<i>...and I think at that point it was just being able to be in control of my own destiny was so important that I perhaps wasn't realistic enough about some of the – which is good because I might not have done it!(FVN800129)</i>		
		<i>.....but it is a lovely feeling to know that I'm in control; it's my choice to do whatever we do in that salon. (FVN800139)</i>		
		<i>Rather than in a job, you do some of the things you're good at but you've a whole load of other stuff. And I know you have to do that when you're self-employed as well, but there was, I'm fulfilling my best skills rather than just fiddling around with things that....(FVN800127)</i>		
		<i>I want a creative life; I do not want this life of going to a job.' So that was key.(FVN800127)</i>		
		<i>I think if you're motivated by money you'd be in there, but we're not motivated by money, we just like doing something we enjoy doing and having a balance in life. I think because it's not about money there's a hesitation (FVN800156)</i>		
	<b>Necessity Related Motivation</b>			
	<b>Mental and Physical Health</b>	<i>I was sort of thinking I need help with money, and I'd been to financial advisors, and I had had therapy around money, and I was still spending! .....So, I knew the course was for me because I'd been pulling my hair out thinking I need help about...About managing money. ...About managing money (FVN800131)</i>	<i>I was diagnosed with cancer, and I had reconstructive surgery and in the following year I developed fibromyalgia and when I tried to take on contracts again, I found that I physically couldn't cope with it....I couldn't cope with it physically; even a part-time contract was too hard. (FMVN800)134)</i>	<i>I suppose that being said, if my mother died, I would probably feel that would push me into doing something because I would miss her dreadfully and that would leave a great big hole in my life. (FVN800143)</i>
		<i>I was getting run down with what I was doing, and I think he's very...(FVN800127)</i>	<i>...was offered another contract for the following academic year and I realised that I wasn't going to be able to do it and I thought, 'right, this is it, I have to actually jump in.' .... Physically I just didn't have the stamina anymore to deal with the multitude of layers that lecturing requires of you. Interaction with other staff members; interaction with students; forward planning; administration which in fourteen hours a week it wasn't enough hours to do all of that and not work at home which was unpaid.(FVN800134)</i>	

		<i>In fact, people recognise me from my business rather than for myself. Yes, and it's something that you can hide behind. (FVN800136)</i>	<i>My husband being ill and perhaps not being able to get back to work...He's due to start back at work next week and I just can't see it happening. I just don't know. I just have to keep working, that's all at the moment; thinking I just have to keep working and we'll cross each bridge as we come to it. (FVN800134)</i>	
		<i>I think I was in such a bad place that everything was appealing about being self-employed. I don't actually remember thinking that there was too much that was going to be negative about it. For me that is unusual.(FVN800129)</i>		
		<i>But at the point when I set the business up, absolutely not. I just felt like I'd given my all and I wasn't going to do it for someone else and make myself ill over someone else's business. (FVN800129)</i>		
		<i>.. and I went back to work ..and was made redundant. So, there was quite a lot of, in some ways I guess I saw setting my own business up as a bit of a buffer from having to face the real world almost.(FVN800129)</i>		
	<b>Limited Employment Opportunities</b>	<i>If I didn't like a job, I just moved to another job and could often move to better salaries. I don't think I ever stopped and thought that I was approaching fifty and that might not happen so easily. So, when I was first made redundant and set the business up, I think I felt then if it didn't work, I could get a job. I'm not so sure it would be as easy now, depending on the job (FVN800129)</i>	<i>The other reason can be a life-changing event: perhaps they've worked for a company that they've done okay out of, but then suddenly the company goes bust or because of recession or depression hits and a company that was successful for decades is suddenly now packed up its bags and called it a day. They've found themselves redundant and thought, 'so what am I going to do now?' Being industrious people who have worked all their life at something, they naturally will go and re-train in something and choose a different path.... In some cases that option isn't open to them..... you might be very valuable to another company; but, what happens if that company is fully staffed and there's no position available and they're saying, 'it doesn't look as though there is going to be a position available for the next ten years.' What do you do then? That's what can happen and that can force somebody to change and grow, even late in life (FVN800159).</i>	
		<i>Also, I think it (confidence) was so dented that I don't know that I could have gone for an interview and been interviewed particularly well. It was further complicated because my father-in-law had just died. (FVN800129)</i>	<i>So, from what you're saying then, having paid employment would have been an option part-time, but that didn't happen so as you see it is the only option then other than being totally retired, is setting up in business? Yes. (FVN800132)</i>	
			<i>After going for about three or four interviews and being rejected, I kind of gave up and went on holiday to Australia. I got quite despondent. (FVN800132)</i>	

			And you think that was because of your age? <i>Age and a couple of occasions I was told I was too qualified for what was on offer. Albeit that I was quite happy just to go in and do four hours work and come home and not have to ...</i> (FVN800132)	
	<b>Insufficient Retirement Income/Income Security</b>	<i>Well I guess earning an income is still the motivation.</i> (FVN800129)	<i>I've never lived terribly well within my means, and I've been on public sector salaries and so I don't have very much money although I do have a recently nice free pension.</i> (FVN800135)	<i>And also, I suppose you could say I've never really had to do it. Perhaps if when I was widowed, I had been left, you know, I'd had to do something, perhaps...</i> (FVN800126)
		<i>Not really because I own my house outright. I get a pension now as well, just the state pension. I do Air B&amp;B sometimes if I don't have enough money in the summer so I'm quite enterprising!</i> (FVN800131)	<i>I don't make a lot at that but that gives me an income that's happening now. Is that clear?</i> (FVN800134)	<i>Because I never needed to. I never needed to – I always had a job when I wanted one. Okay, when I first came back from Poland in whenever it was, 1984, I did look then, and I did some; I've done translation work which was a form of self-employment and I used it to supplement my income. I got involved in doing some free-lance journalism to supplement my income. I did also, a bit like Tupperware, I did that with toys, and I used to sell these at tea parties and things – educational toys. (FVN800JH)</i>
		<i>Well, I just learn to cope with it. I still get some anxiety about the unpredictable nature of being self-employed really with the money side of it. Because I don't have any pensions or anything.</i> (FVN800131)	<i>So, the one thing I wasn't confident about was business and that's the one thing – I want it and need it, that's the biggest gap in my life was money. So that's something I have to really work on... At that time, the motivation that was what it was definitely. (FVN800159)</i>	<i>It could have been. And perhaps say I couldn't have been able to get a job. I mean if I'd had to have done something I would have done. I wouldn't have sat around; if I'd really had to, I would have gone out to it. I did try at one point to get a job and was practically laughed out the Job Centre, you know, because I hadn't worked for so long. Yes, but, <b>it would have been very much a last option.</b> Say I was going to lose the house or something and I just couldn't get another job.... I wouldn't have just... done it. I think I would have just sold the house and moved somewhere smaller; you know. .... Well if something awful happened: the house burned down and the insurance refused to pay, and I was homeless! That would be it. But it would not be my preferred option. .... The last option. (FVN800126)</i>
			<i>I think also what has to happen is maybe something has to change depending on the person; either they have to have a life-changing event like they lose a job or maybe they lose a partner who was sharing income with them, and they find themselves not having enough to sustain the lifestyle they've become used to.</i> (FVN800159)	<i>Well I think you always have to try options if there's nothing else</i> (FVN800JH)
			<i>Longer-term I would like to make enough from the business to pay off our mortgage; get out of debt and then keep providing enough for me to keep researching what I'm interested in.</i> FVN800134)	<i>Well I mean obviously the only reason I'd do it is because I would need the extra income. So yes, it has that attraction. My pension is just about enough for me for my day to day living but you know, things like holidays; nicer clothes; going to the theatre – all the sort of extras and with the</i>

			grandchildren, buying more, those sorts of things.(FVN800JH)
		....to be honest I don't know if his pension would be enough because he doesn't talk about money.(FVN800134)	No, very fortunately we paid off the house so no, just life. (FVN800126)
		I really want to make some money. I've had a lifetime of doing things for all sorts of reasons, but rarely has it been about making money and I really want to make some money before I'm too old and too poor. So, the financial motivation was a strong one. Oh yes, yes. .... No, it's a small pension and I've got things I want to do, and I need money to fund them.(FVN800135)	And we manage now, and things are a bit easier than they used to be but because I had such a good training it must be getting on people's nerves with doing things which they think, 'it's not necessary, why don't you..' Because now I don't have to do that but...(FVN800141)
		....it's improving my finances ..... The financial aspect is important because I can always find something that I enjoy doing – it doesn't have to be for money. (FVN800159)	Just about and no more. Just about. Just about, yes. I think I'm quite cautious and quiet, you know, I have things like an ancient, old television, things like that. I would run my car into the ground, things like that. But I'm not complaining – that's fine. That's fine. It's just enough.(FVN800126)
		Yes, I've just put pension right out of my head. As a pension I'm not even considering that as an option at all. I have to build an income.(FVN800159)	But he never goes shopping so I tend to – yes, I think it does. There are things that I would do if I had my own income and I wouldn't have, if I buy something really nice for myself I always have a guilt feeling. I always feel guilty about spending ... (FVN800143)
		We don't have an extravagant lifestyle in terms of always going out for dinner and all the rest of it, but we do invest in holidays and experiences and things. <b>So, the driver is not to make money.(FVN800132)</b>	The external environment would be something like a horrendous recession and losing a pension when you were literally on the bread line. I think something that actually is not really possible to conceptualise at the moment. (FVN800JH)
			Because quite simply there's not enough of it. For example, even a small repair for the house: recently I had to put a new roof on my garage and that came to £2,000.00. So, I borrowed that and as I was saying earlier on at the moment I couldn't really afford out of my monthly income to go to the theatre perhaps more than once. I can't go out for as many meals and things as I used to, and I do think about it when I'm driving somewhere, yes. I think because I was a single parent and life was always pretty tough – most people wouldn't be able to live I don't think on the income I do, but for me it is second nature.(FVN800JH)

				<i>I think with a lot of people it might be and if their circumstances were such that they really had to do it; I mean if I absolutely, if somebody said to me 'you absolutely are going to starve if you don't do something' I would have done it. I think most people would. But I wouldn't have wanted to, and I think you've got to want to. ....If I absolutely had to, but I wouldn't like it. That's what I'm trying to say.(FVN800126)</i>
				<i>If it was very difficult financial situation personally, I would go and if setting up a business was the only answer how to get money to survive, I would do it.(FVN800141)</i>
	<b>Dissatisfaction with Employment</b>	<i>I had begun to feel that my time had come in the job that I was doing, which was a manager of a Citizen Advocacy organisation for adults with learning disabilities, (FVN800127)</i>	<i>My background was working for the same organisation for thirty years where there were large constraints because it was a huge ... I worked in the NHS. .... There had been times throughout that period that I thought of wanting to have my own business...(FVN800132)</i>	<i>I loved my job, but I loathed managing staff and I think maybe that was one thing that made me like retirement, I thought 'I don't have to do that anymore!' .....If I was to be in charge of something that perhaps involved money or again taking risks or people that maybe I didn't know very well (FVN800126)</i>
		<i>I was so hurt by the situation that I don't think I would have gone to work for anyone else. Subsequently I have applied for a couple of jobs if they've been really interesting; gone for the interviews and thought, 'no, I couldn't work for somebody else!' (FVN800129)</i>	<i>I took early retirement from NHS last summer because I got to the point that I couldn't work within the organisation; I didn't like the culture that was forming of bullying and lack of respect for staff and all the rest of it; I couldn't compromise my own principles and lower my standards to the level that was ...And what did you do in the NHS? I was a manager (FVN800132)</i>	
		<i>...at the time, was working in local authority and thinking 'gosh, how am I going to get to sixty-five working in this job,' because it was so tough really... because one was having to do so much with so little and manage waiting lists and people's expectations and just really not able to do for them what it was that I felt that they needed because of the constraints of budget and time and all of this sort of thing. So, it was really quite frustrating actually, so that was part of the reason why I thought, 'yes, let's give it a go.' FVN800130)</i>	<i>Well it took away the real motivation for being there and also the longer you stay in university, if you've got anything about you, you will end up in the management levels and so I ended up doing lots of administrative stuff that was just dull.(FVN800135)</i>	
		<i>But there were times when it was stressful to be fighting against a direction that you didn't want to go..... The guy who came in did not understand the business enough and always after Christmas we had far more outgoings than we had orders, so he looked at it and said that we can't support all the staff. I didn't have a crucial role anymore.(FVN800129)</i>	<i>I said 'no, too little, too late.' And I refused to have a presentation and all the rest of it. I said, 'I'm not having hypocrisy of somebody standing up and all the sloppy stuff.' I said 'no, I'm going quietly.' And it was heart-wrenching. I sobbed and sobbed.(FVN800132)</i>	
		<i>Probably not, if I'd have been earning a decent amount of money and not working so many hours maybe I wouldn't have done, but then</i>	<i>It's safer working as an employee, but at the same time to be honest I would get really annoyed by</i>	



		<i>when I was working lots of hours and really, really busy the wages didn't really...(FVN800139)</i>	<i>things that I would think 'you don't need to do that,.....(FVN800134)</i>	
		<i>....but there's only so much satisfaction that you get for doing it well for somebody else, especially in a very large company; very over-looked and it wasn't really demoralising, but I just thought that if we could do something really, really well and put our hearts into it, if it fails we will have done our best and it will definitely be worth taking the risk. (FVN800156)</i>	<i>.....whereas if you're working for an employer, of course you can get promotions but there's always a risk that they can be slow to promote you even if you're doing a really good job. (FVN800159)</i>	
		<i>I want a creative life; I do not want this life of going to a job.' So that was key.(FVN800127)</i>	<i>.....principles and dictates that sometimes you thought were irrelevant and pointless. To be able to be the master of my own destiny.(FVN800132)</i>	
		<i>Rather than in a job, you do some of the things you're good at but you've a whole load of other stuff. And I know you have to do that when you're self-employed as well, but there was, I'm fulfilling my best skills rather than just fiddling around with things that....(FVN800127)</i>		
		<i>And that, you know, when you asked that question about pursuing opportunities – there was a lot of that because I thought 'well, do you know what, I don't want to that, I want to do it like this.' (FVN800127)</i>		
		<i>... It was a logical – she saw it from a logical point of view, which was a nice balance with the more emotional decisions I was trying to make around the hurt I felt from being made redundant. So, the two aspects came together quite nicely. (FVN800129)</i>		
	<b>Care Responsibilities</b>	<i>I worked for quite a long time in offices, based down in the South of England and my father was quite ill. It was just becoming impossible to travel (FVN800129)</i>		
		<i>The idea and the motivation came from wanting and needing to be at home more than I was....I'd previously got a job for twenty-six years flying for British Airways which took me away from home, long haul, a lot of the time. Being a single parent with a child, I realised that I couldn't keep doing that and that I needed to think about doing something different.(FVN800156)</i>		
		<i>The main motivation was wanting to see my child grow up; that was the main motivation...The main motivation was wanting to see my child grow up; that was the main motivation. (FVN800156)</i>		
		<i>...and also, by that time it was just my father was left and he was needing an awful lot of care so</i>		

		<i>that's how I also made the decision to come and do that. (FVN800130)</i>		
		<i>I don't have any caring responsibilities. ...My mother managed to look after my grandmother and still run the business (FVN800136)</i>		
		<i>.. that didn't prompt the self-employment and I guess maybe the retirement as well, is that my mum's in Crieff and she's ninety-two. So, you've got. Three days a week when I'm doing the stuff that I'm paid for if you like. Yes, and then you've got two days which are sort of caring responsibilities. (FVN800127)</i>		
		<i>Well, children always. You're always financing them right to the end! (FVN800139)</i>		
		<i>I also, and I know this is probably common with senior and this is not the reason I became self-employed, but I have big caring responsibilities for my mother.(FVN800127)</i>		

Aggregated Dimension	Core Theme	In Business	Considering/Early Stages	Not Considered
<b>FINDINGS 2</b>				
<b>Impact of Normative Environment</b>	<b>Societal Attitudes and Norms</b>			
	<b>Venture Creation</b>	<i>I think because they don't understand the concept. They can understand if you do a job that is a teacher, secretary, doctor, whatever – a box – we can fit you in a box. But when you talk about being self-employed (FVN800129).</i>	<i>They have to get away from this idea that you have to always work for somebody else and whether you arrive at that idea later in life or not; it might take you till later in life to realise it..... But we've got to get away from this idea that you need to work for somebody anyway. (FVN800159)</i>	<i>Because I think for women it's quite intimidating a thought, yes.(FVN800126)</i>
		<i>Some people don't take it seriously that I'm setting up a business or running my own business.(FVN800129)</i>	<i>...one would be that there's a lot more responsibility if you're running your own business to make your money; there's a tremendous pressure on you because you are ...The buck stops with you. The buck stops with you and so if anything goes right you get the praise for it and if anything goes wrong you get the criticism for it especially as you become more public.(FVN800159)</i>	
		<i>But I think fifty-one would be a bit easier because you're that little bit younger, ten years down the line you don't know what your health's like anytime anyway do you? (FVN800139)</i>	<i>People think at that age you should be retiring but that's maybe when, as far as business goes, on a really big idea you're probably not really in your flow till then... Maybe this is the best time to do it? Not just a case of 'I'm old but I'll try and do it anyway,' saying 'this is your time to do it, you couldn't have done this in your twenties.' (FVN800159)</i>	
		<i>...and particularly women, older women who I think don't really have a concept of what that means or how you could actually do that and earn money as a business.(FVN800129)</i>	<i>Well it could be for some older people but not so much for people just over fifty or more because I think they are coming from my generation – they've probably come in fairly early when computers were getting more popular and they're fairly okay with technology (FVN800159) .</i>	
			<i>.....because it is consultancy work age actually strengthens it because you've got more experience with age and it's more to do with talking to people and holding seminars, so you can do that as long as you can get into a seminar room- you can do that until you are very old you know? Even if you lived to ninety.(FVN800159)</i>	
	<b>Gender Roles and Characteristics</b>	<i>And I wonder if that is a female thing that Jean doesn't 'allow'. I've seen Jean and she'd never think of handing over a brush and shovel and saying, but now, neither do I! (FVN800136)</i>	<i>But in my experience of older men, they have a sense of entitlement that women don't have. If they want to do that then they're going to be able to do it whereas women are always thinking, 'what if....'(FVN800134)</i>	<i>There was this job advertised and it was something about, it was in the days when they could specify 'men only' and it was something like £80,000 a year and they'd lots of men applying. Exactly the same job was applied, but not so many women did apply for it because they didn't have the confidence..... I think in our generation there's a lot of that. Hopefully not so much with the younger ones coming up (FVN800126)</i>
		<i>...Men are much more confident; they can blag their way through anything because they have an inflated idea of their worth which we do not. We're very much 'oh, I'm not really worth it.' In fact, we're probably very much better than they are!...I know I'm just one of these people Definitely. ....</i>	<i>.....comes from my own experience that it's always easier for men and I suppose I base that on being a student at Art College and noticing that the majority of the students in each year in each discipline were women, girls, and the majority of tutors were men. And the majority in lots of areas of the arts are men although that is beginning to</i>	<i>Women do tend to be the nurturers and be more caring and I think men tend to compartmentalise things whereas women don't. Men can just go on one track, and they don't worry about other things. (FVN800143)</i>

		<i>programs like The Apprentice ... definitely the men did have a much more inflated idea about how good they were and things. And most of the time they just made it up. (FVN800130)</i>	<i>change finally in the last few years; four or five years I would say the balance is tipping.(FVN800134)</i>	<i>Women are better at doing lots of different things and therefore I think that's expected of them. I think ultimately men are more selfish. (FVN800143)</i>
		<i>...my boss was male, and I had a feeling there was a 'boys' club' going on there as well.(FVN800129)</i>	<i>Oh well they can just focus on the one thing can't they, guys? Just get on with it and be a bit blinkered about what's going on around them family-wise. That's their job and they're off on that. I wish we could be more like them eh?(FVN800133)</i>	<i>Because I think for women it's quite intimidating a thought, yes.(FVN800126)</i>
		<i>As I say she's actually worked for herself for a lot longer than I have and because she's on her own she's very much more disciplined...(FVN800130)</i>		<i>Yes. I do. Because I just think they're brought up slightly differently. At least, that's my experience of it. It may not be other people's experience of it (FVN800126).</i>
		<i>I think hugely the thing that I find hugely, is the fact that if you have children we don't handover any kind of responsibility to men. There's not a joint family thing it still seems to be the female that looks after and I don't .... Well young men seem to be taking a bit more, but I think essentially .... there seems to be a drawback for women – it's mentioned too often, politically even, I just think it's mentioned a lot. (FVN800136)</i>		<i>I think there's a vast difference because men and women tend to be, and this is a very stereo-typical generalisation; (FVN800143)</i>
		<i>They (men) wouldn't think that and nor would the expectation of them to be there to help.(FVN800156)</i>		<i>I don't think there's a gender issue to it. It is much more based on people's experiences.(FVN800JH)</i>
		<i>But he is the way he is and he's not going to change because he's the same age as I am so that's the way of it. I think he has struggled with the concept of moving and sharing a house with my sister. He is a bit set in his ways and he just likes things the way he likes them. (FVN800130)</i>		<i>He wanted me to give up work. If I could have, he was very old fashioned that way. (FVN800126).</i>
		<i>So, he will respect that, but he's a bit of the old-school and he comes in from work and he's hungry...I tend not to deliver, very rarely is anything on the table because I've got stuff to do. .... But, I will never get tea on the table made by him, it just won't happen.... And quite often if I'm away in the evening, then he has to see to himself anyway. (FVN800130)</i>		<i>..his attitude was, 'well I'm the main breadwinner and so therefore you have to be there to pick up the pieces; I can't just take the time off work.' He was helpful; but he wouldn't – even for my sons ....(FVN800143)</i>
		<i>Yes, and the expectation of us. Because I've got four brothers I know when my mum is old, older, I know... I know it's me. I'm in the line-up for that because their expectation is that nobody else will be doing it anyway.... because I'm a woman. (FVN800156)</i>		

		<i>I'm the customer and I didn't think of it that way; I thought of it – he is in charge.(FVN800136)</i>		
		<i>....he said, 'of course, I do all the books for the church and Jean does all the cleaning,' and I said 'well, that doesn't seem very fair! Jean has run a business; she had a hotel.' 'Ach well that makes her even better at cleaning!' I said, 'have you ever thought that maybe the men should .' 'oh' he said, 'we would if were allowed.' (FVN800136)</i>		
		<i>My husband does expect his tea on the table at some point! I have tried very hard to encourage him to go in the kitchen, because some nights I really can't just stop what I'm doing to make tea.(FVN800130)</i>		
		<i>I'm in the line-up for that because their expectation is that nobody else will be doing it anyway.... because I'm a woman. (FVN800156)</i>		
	<b>Ageing</b>	<i>I don't know if people think 'well I'm not having that old woman coaching me,' you know what I mean?(FVN800131)</i>	<i>But also, I think externally there has to be more emphasis on the idea that as you get older, you're worth more and not less...(FVN800159)</i>	<i>...at late age you have much more experience; you know what you can cope with and what you can't; what interests you and what doesn't, so you hopefully make the right choice. Providing you can, presumably you can then also think, 'okay, those are my weaknesses; how will I support myself; who will do this; how can I organise it?' (FVN800141)</i>
		<i>And I think that there is a social thing to do with my age and my place in the world that I didn't see it that way.(FVN800136)</i>	<i>It's a society based on youth; employers want young people and so on in many cases....(FVN800159)</i>	
		<i>I realised that other people perceive me differently because of my age. In what way?(FVN800129)</i>	<i>People think at that age you should be retiring but that's maybe when, as far as business goes, on a really big idea you're probably not really in your flow till then.(FVN800159)</i>	
		<i>.....and that's what Piotr said is that as you get older you become more thoughtful, and I think that's what you are. So, what he taught me last time I was out with him was that don't be down on yourself all the time about the fact that you're older; you've got skills that young people haven't got so be aware of them and use them. (FVN800136)</i>	<i>...it showed that some people retiring at sixty-five: they're finished. You've so much more in you. Your greatest achievements may be yet to come and that's what Think &amp; Grow Rich says....Yes conditioned because you're told that. (FVN800159)</i>	
		<i>....one of the things that you have to learn,' he said, 'is that physically somebody who is twenty-five will be able to do certain things.' He said, 'but you</i>	<i>And I'm also aware that if I was in a room with people, men and women, because of my age, people will - you're invisible until you say something that hasn't been expected and then you're not invisible. But people are more likely to</i>	

		<i>have got knowledge, I thought, that's so true....' (FVN800136)</i>	<i>not look at you if you're a woman in her fifties.(FVN800134)</i>	
		<i>..... ten years down the line you don't know what your health's like anytime anyway do you,(FVN800139)</i>	<i>.....because it is consultancy work age actually strengthens it because you've got more experience with age and it's more to do with talking to people and holding seminars, so you can do that as long as you can get into a seminar room- you can do that until you are very old you know? Even if you lived to ninety.(FVN800159)</i>	
		<i>...and particularly women, older women who I think don't really have a concept of what that means or how you could actually do that and earn money as a business.(FVN800129)</i>	<i>I think it could be a harder thing for older people because as you get older you have more experience doing what you're comfortable with in many cases. You may have had a career that you've done from your early twenties or from when you've left school or university, or even mid-teens and you've been working a trade or working a job that you've been doing for decades. If that's the case, when you get older then it's very difficult to change from that because you're so set in the way of doing that. You know if the wheels of your life have dug very deep ruts, which is easy just to be stuck in that rut and harder to climb out of it. (FVN800159)</i>	
		<i>But I feel that perhaps it has been more difficult than I maybe anticipated. ... was at a Royal Bank of Scotland entrepreneurs' thing and ... majority of the people that came to talk to this thing were really quite young. (FVN800130)</i>	<i>As you get old you get more conditioned to what you've done. So therefore, there is more to break away from.(FVN800159)</i>	
		<i>He doesn't even have to think; well, Roddy doesn't think about any of that. But he is an older man, he's very much older and he sees the world, he does what he says he's good at.</i>	<i>Well it could be for some older people but not so much for people just over fifty or more because I think they are coming from my generation – they've probably come in fairly early when computers were getting more popular and they're fairly okay with technology (FVN800159) .</i>	
		<i>I'm the customer and I didn't think of it that way; I thought of it – he is in charge. And I think that there is a social thing to do with my age and my place in the world that I didn't see it that way.(FVN800136)</i>	<i>....they say that when you're young you can learn so much more. Your brain is flexible. And when you get older it's going to be very hard to learn anything new. But that's a nice theory, but in practice, young people are very distracted... you just don't have that focus or even will to be that industrious about it. Whereas an older person won't be like that: the older people in the courses; (FVN800159)</i>	
		<i>I've always wanted to kayak; and I said but I think I'm too old and fearful of such and such. And I stopped going. (FVN800139)</i>	<i>....people need to learn that chapter in Think &amp; Grow Rich where it says about people over the age of forty begin and they don't get to their full stride until their fifties and sixties. They need to read that and understand that is not just a theory that was based on an analysis of successful multi-millionaires and if they get that idea then they'll say, 'Oh yes, maybe I can do this then.' (FVN800159)</i>	
			<i>So yes, I don't think it (IT) should be a barrier, but some people might make it a barrier because they think, 'well, I'm older now and I have to learn something new.' (FVN800159)</i>	

	<b>Microsocial Environment Impact<sup>281</sup></b>			
	<b>Care and Household Responsibilities</b>	<i>I'm in the line-up for that because their expectation is that nobody else will be doing it anyway.... because I'm a woman. (FVN800156)</i>	<i>Because I'm from a generation that feels pressure in having to provide dinner and he's a very healthy eater, so we cook everything from scratch.(FVN800133)</i>	<i>Also, if I didn't have to run such a big, stupid house I suppose really ....If my mother wasn't there; I suppose if I hadn't got my dogs as well. If my mother wasn't there; if I haven't got the dogs to worry about walking all the time, like today, they're not being walked because I can't get a dog walker and I feel completely guilty about it because they're going to be stuck on their own for ten or eleven hours. So, it's all those sorts of things really. (FVN800143)</i>
		<i>So, he will respect that, but he's a bit of the old-school and he comes in from work and he's hungry...I tend not to deliver, very rarely is anything on the table because I've got stuff to do. .... But I will never get tea on the table made by him, it just won't happen... And quite often if I'm away in the evening, then he has to see to himself anyway (FVN800130).</i>	<i>I did my masters and then I did my PhD.....– but I was always home in time to make their tea and I was never too busy to speak to them and I never said that my work was more important than theirs.(FVN800134)</i>	
		<i>...and to get rid of the guilt to think, I'm doing this but look at her, she's never at home; she's doing that. That is my mum – I know she thought 'why aren't you with your child? Why are you there still at 11 o'clock at night? Why does it matter that every drink is turned the right way?' They all think I'm mad, they all think it is too important. (FVN800156)</i>	<i>...would you say that he has a traditional view of women? I wouldn't have thought he did when I first met him, but after thirty-five years I would say yes, he does.... just do things like make the tea and wash the dishes, but that's as far as it goes.(FVN800134)</i>	
	<b>Subjective Norms<sup>282</sup></b>			
	<b>Motivation to Comply</b>	<i>People pleasing really, it is all people pleasing.(FVN800156)</i>	<i>.....and I said, 'I don't know why but I still feel guilty that you're doing that. I'm the one that's exhausted, you've got plenty energy, but I still feel guilty.' (FVN800133)</i>	<i>I'm always worrying about everybody else's needs and not my own. So, I haven't ever necessarily put myself first in terms of my personal satisfaction.(FVN800143)</i>
		<i>Just the expectations from other people aren't they? But at the root of that is your own.... It's your choice to do it and how do you stop doing that? (FVN800156)</i>	<i>Which I must have myself as well and that is probably why I find it so difficult to say, 'I'm going to do this, bugger everyone else.'(FVN800134)</i>	<i>I have at least one day a week running the house and doing all the laundry and all the domestic chores. So really, I have very little....(FVN800143)</i>

<sup>281</sup> How impact of closer environment is perceived

<sup>282</sup> Kautonen et al.(2013) use two sets of scales to measure subjective norms: one capturing the attitudes of family, friends and people generally important to the respondent toward the respondent starting a business; the other measuring the respondents' motivation to comply with the opinions of those groups of people

		<i>I was brought up that everyone around you was far more important than you were and from the moment – if you're taught that from the moment you're born – right up until you're fifteen...(FVN800136)</i>	<i>So yes, definitely if he was at home all the time, I'd have less time to myself (FVN800133).</i>	<i>...think what also holds me back is that I have a husband that's heading to retirement very quickly and the reality of starting a business or me doing something independent of him that would take away from what his idea of retirement, whatever that might be, do you know what I mean? (FVN800125)</i>
		<i>I'm in the line-up for that because their expectation is that nobody else will be doing it anyway.... because I'm a woman. (FVN800156)</i>		<i>I think I would feel I would end up running myself ragged because I would feel terribly, as I said, it's this feeling of guilt all the time. I would always have this feeling of guilt and I think it's my problem – I always feel guilty about other people if I'm not fulfilling my duties and expectations. I always have this feeling of guilt and I think it's a very female thing is guilt. (FVN800143)</i>
		<i>She followed where he led (mother) (FVN800126)</i>		
		<i>...it's never allowed to just be about what you want to do. It's always about how do I please that person? How do I not say 'no'? (FVN800156) That's the greatest statement that Steve Jobs said, 'the best businesspeople are the ones that can say no,' because straight away that clears some time doesn't it? And that's the most important thing for your sanity. (FVN800156)</i>		
		<i>We're always talking about doing things for other people not for ourselves. (FVN800156)</i>		
		<i>My husband does expect his tea on the table at some point! I have tried very hard to encourage him to go in the kitchen, because some nights I really can't just stop what I'm doing to make tea. But I've given up really, so sometimes I'll say to him, 'Right, I've got to work till say six o'clock, so please do not come up asking for your tea before then.' (FVN800130)</i>		
		<i>It is quite stressful because I'm constantly having to say, 'I can't do that, I can't do that, I can't do that because I've got to do this', (FVN800130)</i>		
		<i>And then that triggers the guilt then and along with the guilt it's just a complete going around in circles because you can</i>		



		<i>do nice things, you can do lovely things when you work for yourself, and you start earning a decent salary.....(FVN800156)....but have done it for them and were brave enough to do it and to get rid of the guilt... (FVN800156)</i>		
		<i>It's like I just feel like I've been walking this road and that family members are dotted everywhere: my mum – she's by herself; my son; my brothers and sister-in-law that were broke; this and that and you walk this path, and you keep going down these little roads trying to sort everybody out, but your path never goes straight,... 'If you don't go and visit her tonight, she's by herself for the whole night, what will she think?' It's not like, 'do I want to go to her tonight? No, I don't, then I won't.' (FVN800156)</i>		
	<b>Endorsement Seeking</b>	<i>but have done it for them and were brave enough to do it and to get rid of the guilt... (FVN800156)</i>	<i>I would really like to give up and go full-time at this and I think I could make a real go of it....I think we could manage that fine, but the problem is my husband doesn't want me to give up ... Doesn't want me to give up my part-time job" .(FVN800133)</i>	<i>Everybody I think going out needs to feel they've got support in the background, at least that's how I see it and I think perhaps I might have been different if I felt I had a lot of support in the background, but I never did. Oh, my husband wouldn't, Bill wouldn't – no.(FVN800126)</i>
				<i>I did look into, and the kids thought I was insane when I came back (FVN800125), I thought I'm going to buy a burger van or I'm going to buy a sushi van...And what did your children think...Well they laughed, and they think I'm a nutcase! They're like 'you're not going to drive a burger van!' 'Well, I might! I might!' (FVN800125)</i>
				<i>Somebody else seeing and believing in me and encouraging me. Somebody seeing a business opportunity that would suit me and encourage and support me to get it off the ground. Not to do it for me, but somebody that had enough faith and confidence in my ability.(FVN800125)</i>
	<b>Impact of Government Policy</b>			
	<b>Fiscal and Regulatory Environment</b>		<i>Some funding is good yes, but I think the emphasis should be on low tax and low regulations. I lean more to the right in financially and politics than to the left. I think low regulations get the government more out of it; have some funding but the main thing is to let business get on and run with it.(FVN800159)</i>	

Aggregated Dimension	Core Theme	In Business	Considering/Early Stages	Not Considered
<b>FINDINGS 3</b>				
<b>Internal Resources</b>				
<b>Handling Uncertainty of Entrepreneurship</b>	<b>Mindset</b>	<i>Oh, I'm really risk-averse! (FVN800129)</i>	<i>.....fear of financial loss. If you invest a lot of money in a business and it doesn't succeed.(FVN800132)</i>	<i>But, I don't know, I think I just deep down thought it was too high a price to pay. Also, I'm quite quiet anyway; he (father) was very outgoing, not like me, so I suppose that was. Sometimes I've thought it might be nice and I've thought, several people have said to me 'you might actually have been quite good at doing something, you're clever enough and you've got good ideas', but I don't have much confidence. (FVN800126)</i>
		<i>I think I am always a big risk taker in terms of my attitude to decisions is it doesn't really matter because you'll make a decision and there will be all sorts of subconscious things and basically the outcome of that is what the outcome will be and you'll never know what you did...(FVN800127).In fact probably throughout my life; I'm very driven by my own desire to do something and if I really want to do something I will do it and to hell with it, actually. (FVN800127)</i>	<i>So, there's a lot of advantages of earning less and working for somebody. That's why so many people do it without any motivation to do anything bigger even though in many cases they could....But the opposite is the case – earning a lot of money; being very successful in business seems all positives; but of course there are a lot of negatives with that too which is why a lot of people when they start to do it often back away from it.(FVN800159)</i>	<i>....pretty open to risk I would say. For a young girl at fifteen to leave; a calculated risk not irresponsible risk, but I left home at fifteen through adversity but then I took a risk, and I went to America not knowing anybody at eighteen. (FVN800125)</i>
		<i>What I would say is that I think that after I turned sixty it was as if there was a release, and I took a lot more risks. I took up kayaking which I would never have done, and I was quite astonished, and I wanted time to do that. I think that the job didn't become quite such a focus... I would describe it that I'm risk-averse, but I keep leaping. I clearly, obviously, but I will just suddenly go for things.... (FVN800136)</i>	<i>...and so really harness that and believe in that, that <b>this is your time now to be a businessperson.</b>(FVN800159)</i>	<i>I worry about it, but I go for it. ...– you know if it is for me, fine. I wouldn't risk if it was somebody else's livelihood.(FVN800141)</i>
		<i>I'm a risk taker! (FVN800131)</i>	<i>Gift shop and crafts but in this climate and I think this is what frightens me in this climate it would be products that would be deemed more 'non-essential' and 'luxury' rather than essential and when money is tight people aren't as willing to spend money on things that are not key to life-blood. think now I look at my age and the recession and the gamble and there are so many businesses in Perth that are closing; we're sitting at about ninety-one empty properties that were former businesses in Perth. I'm just concerned now that the market's not there to be able to sustain what I ideally would like to do. (FVN800132)</i>	<i>Yes, I would say I'm very risk-averse. I'm not risk-averse in personal things – I've done a lot of travelling on my own; I'm not risk-averse from a social point of view or I'd say a physical point of view or practical; but financially I'm risk-averse because I felt I never had ... (FVN800143)</i>
		<i>I wouldn't take risks if I didn't think I could do it because I'd worry too much. I don't like owing people money. If I've got bills to pay I pay</i>	<i>Having said that if someone offered me a permanent contract with a definite wage packet I would probably</i>	<i>I do take risks; there's absolutely no doubt about it. I will have people who will say to me, 'it won't work; don't do that,' and I can give you a particular example</i>

		<i>them. I pay them way before the invoices because I don't like to .....Because that would be at the back of my head, and I'd be worried. (FVN800139)</i>	<i>say yes, but I would kick myself because I do think that I should do this.(FVN800134)</i>	<i>of trying to bring together Serbian and Albanian historians.(FVN800JH)</i>
		<i>But I'm much bolder now and I'm less likely to – I think I'm a better businesswoman than I was twelve years ago. I've got a lot more bold, I'm not so fearful.(FVN800136)</i>	<i>I'm very unconfident about some things but I'm actually really quite confident about others and I think that I thought, you know, if I want to do this I'll just do it! (FVN800135)</i>	<i>(Least confident about) If I was to be in charge of something that perhaps involved money or again taking risks or people that maybe I didn't know very well, and I mean obviously this varies (FVN800126)</i>
		<i>I feel really confident about the future. Now that I've done it and also if it all ended I've got the confidence to go and do something else.(FVN800156)</i>	<i>Fear of the unknown; fear of failure – I don't like failing! [Laughter] Same as when I was getting rejected for jobs because that hadn't happened to me before ... (FVN800132)</i>	<i>An established business, a franchise, so there's where I wouldn't be taking a risk. I wouldn't risk the money my husband had worked hard to accumulate and support us; I wouldn't risk it all. (FVN800125)</i>
		<i>I feel very confident that the coaching that I do helps people. I feel very confident in that. I feel highly confident in the model that I use, and I think since I've trained in it and I've coached a lot of people and a lot of hours, I have never felt there to be anything missing in it that I would need to go and do a different training.(FVN800131)</i>	<i>I think lack of confidence to go forward with it. <b>I hit sixty this year so it's a bit scary!</b> (FVN800132)</i>	<i>I think in the end of the day that all the responsibility is down to you. The buck stops with you, and I mean, I admire people who do it, I really, really do, but I just... It's about taking on that responsibility.(FVN800126)</i>
		<i>I'm not overly cautious, having said that before. I'm cautious about some things: about what I do with my money because I don't have very much of it so I think about what happens with that and how it is spent and all this sort of thing (FVN800130)....But when it comes to making certain big decisions yes, I probably would say that I'm a bit of a risk taker, yes, from that point of view, yes. But once I've taken that risk, I can then think 'ooh, I'll just be a bit careful about that.' (FVN800130)</i>	<i>There's a lot of subconscious fear and resistance to breaking out of the comfort zone. I've become comfortable with having less money and that and that is the big issue for me and for everyone I think...Yes, I imagine that would probably be stronger in older people over the age of forty. Maybe that's one thing that goes against this idea that if you're going to do it you'll probably do the bigger things after forty; but also, you will probably at the same time experience the most psychological resistance. (FVN800159)</i>	<i>I think it is a lot of responsibility – when I see what my husband does; he feels when the recession hit, and he had to make people redundant he always felt himself very responsible for the staff he employs; ... I think it's a lot of responsibility...(FVN800143)</i>
		<i>It was a big decision, don't get me wrong: stepping out .. and going right into the unknown because I have been an employee all my working life. I'd never been self-employed; one trains as an occupational therapist and you either go into the NHS or local authority or go between the two pretty much and that's the way that my life was mapped. It was a big decision. (Pension) The payment stopped, and it just sat there until I claimed it. ...I made the decision quite quickly. I do tend to do that if I make my mind up about something. .... I thought, 'yes, that's a great idea; yes, let's give it a go.' And I just jumped and did it. I do tend to go with my gut feeling a little bit. (FVN800130)</i>	<i>I get really scared but I don't think I'm risk-averse. .... I do not like taking loans unless I'm fairly sure I can pay them; I wouldn't jump.....But if I wanted to do something I will go for it.(FVN800134)</i>	<i>I always perceive it as being incredibly bureaucratic. I see it as being bureaucratic; time consuming; unsure; having, understandably, ups and downs; lack of security and I think that's basically what it is:(FVN800JH)</i>
		<i>It's interesting that my perception in my head is that I am risk-averse and yet I can do things that are extremely risky. (FVN800136)</i>	<i>I wouldn't have thought I was actually. But, in some respects I am, yes. I'm very much not a risk-taker in relation to a lot of things. I'm a control freak and ..... I</i>	<i>I said years and years ago, 'somebody needs to open a Starbucks up in Perth' and a couple of years ago somebody opened a Starbucks and I thought 'oh, I</i>

			<i>will take risks but they're quite calculated risks; this thing I'm saying about really being a control freak; wanting to plan; wanting to make sure everything is sorted and so on. I will think things through far more than most people: 'if that happened, how would I do that?' so I do plan and take it seriously. (FVN800135)</i>	<i>should have done' but do I want to have that level of commitment and that level of risk? I don't know.(FVN800125)</i>
		<i>...because out of my family I've always been the strongest one and the one that would probably take the risk; so, it wasn't like, if I don't do it now, I won't ever do it. (FVN800156)</i>	<i>... there are some things I like taking risks with because it adds a little bit of excitement to life and money is one of them. So, I would be quite liable to invest in something that was maybe a little bit risky because it would add a little bit of excitement, which actually is probably a little bit dangerous in business.(FVN800135)</i>	<i>Managing the finances. Worrying about whether or not I could afford; you know, about losing money – I wouldn't want to lose the money, I wouldn't want to make an investment and mess it up. So, I would be fearful because there is no business without financial outlay. I would be fearful of managing and being able to keep it going in order for it to have time to be successful.(FVN800125)</i>
		<i>I'm not somebody that wants to sit around so I think I knew that when I reached fifty which is now and fifty-five and sixty I'm not thinking about it. I know the hard work and I know that I'm always going to enjoy doing that. It's part of my makeup... In my seventies I'd hope that maybe, I think maybe I would take on more of a – instead of being a hands-on person, and with working at the ground level which we all do; I think then you'd probably work your way to an overseeing level maybe, that might come into it then.(FVN800156)</i>	<i>I think I'm more of a risk-taker now than I've ever been because I think what have you got to lose, you've got to sixty, what are you keeping it for sort of thing! You may as well go for it now. If it goes pear-shaped, so what? (FVN800133)</i>	<i>I think, say for example I'd re-mortgaged my house to finance it, it would be losing that; the financial side of things if it went wrong. That would be a big thing.(FVN800126)</i>
		<i>The consequences that I weighed up and I thought that the worst-case scenario was a two-bedroom council flat. And I thought if a two-bedroom council flat is the worst possible scenario; I'll take the risk, because it's actually not that bad! So, the risk, as soon as I had the idea, it started to snowball and there was no turning back and I kind of believed in what I was doing.(FVN800156)</i>	<i>So, you would classify yourself as risk-averse? I would say so, yes.(FVN800132)</i>	<i>Well I wouldn't want to lose some money my husband had worked hard for us, or we had worked as a family to accumulate. So, I would be concerned about losing the money. (FVN800125)</i>
		<i>I have engineered things so that I have never taken a real risk in terms of being an entrepreneur. I have always found myself something that is what I want to do, but it's guaranteed (FVN800127). So, I have never said 'right, I'm going to do it', so I ended up doing the coaching at the Council; gave that up when it became apparent that there was enough work from Growbiz – although it was a self-employed contract. And in a way, as things developed though that seemed like a barrier.(FVN800127)</i>	<i>I'm a great one for having a lot of low self-esteem and lack of self-confidence. I do lack confidence in myself and I'm very hard on myself.(FVN800132)</i>	<i>But I never really thought about it. (FVN800141)</i>
		<i>I think the uncertainty about earning a living actually. Obviously, I kind of realised that; that was part of the risk that one was taking (FVN800130)</i>	<i>The fear of risk and I'm not a big risk taker.(FVN800132)</i>	<i>....had a venture with my sister that we were the finance behind, and she was pig-headed and completely made a mess of this whole venture and we</i>

				lost some money. Not a huge amount of money, but we lost the money not her. (FVN800125)
		<i>I think I didn't actually realise how difficult it would, I thought it was a challenge, but I thought it was something I could handle, now whether it was to do with a lack of confidence and everything else, but it was a much harder challenge than perhaps I recognised at the beginning.(FVN800129)</i>	<i>If I had to gamble a large sum of money I think. If I had to use some of my investment, and I lost it because obviously at the moment my investments provide me with income which gives me a good lifestyle. (FVN800132)</i>	(Attitude to risk) <i>It's probably quite low actually; but I think that's because I haven't really ever had any private finance behind me. I've never had a backer or anything like that.(FVN800143)</i> Yes, I would say I'm very risk-averse (FVN800143)
		<i>So, I'd kind of felt that it was time for a change, which had often happened to me through my life, but this time I was quite clear: I was not going to do the usual which was just look around for some other job that I fancied and do; I wanted a whole change of life (FVN800127)</i>	<i>Well I wasn't always confident, and I'll be honest, I have got a lot of doubts because I've never been a businessperson; I've never had a lot of money; the wealthiest I was when I had my inheritance money. I felt wealthy, but it really wasn't a lot of money but to me it seemed like it (FVN800159).</i> <b><i>I've never felt that I was a person that could attract it; it just wasn't in my nature; I wasn't brought up to do it and all this you know?</i></b> So, there's a lot of lack of confidence when it comes to that.(FVN800159)	<i>Probably my ability to stand on my own two feet financially or something.... I've never had the confidence just to go out on my own and try to financially support myself. (FVN800143)</i> <i>It's the confidence, something might not work and also putting money into something that you might lose, because I would feel it's not my money and that's awful. I've never, ever had my own money. (FVN800143)</i>
		<i>I wasn't that scared of what I was going to do and also, I'm kind of in the mind-set of whatever happens, and I will always deal with it.(FVN800156)</i>	<i>It started really though in my twenties and thirties – just toyed with the idea but never really got around to doing it. Always kind of would like to do it but didn't think I'd be that good at it..(FVN800159)</i>	<i>I think my children; fear for my children's well-being makes me less confident. I worry about them, I want them to be safe,(FVN800125)</i>
		<i>I don't know if I would've given up the security of a good salary without having had the push to do it. So, no, I don't think I would have taken the risk. (FVN800129)</i>	<i>I wouldn't have the confidence to go to banks until I had more obvious success to show them in the first place, at which point I might not need them as much. (FVN800135).</i>	<i>I think the Scottish people can be a bit down-trodden and a bit negative, which isn't what I've been used to, I think (FVN800125)</i>
		<i>I think there's always been a belief that I could probably do something really well, which took the risk factor out of it for me (FVN800156)</i>		<i>I loved my job, but I loathed managing staff and I think maybe that was one thing that made me like retirement, I thought 'I don't have to do that anymore!'(FVN800126)</i>
		<i>But, standing up and trying to convince somebody that they should invest money in the thing that we're doing - I think my sister would be much better at that. I would obviously go along to and put my thing in but she's much better at public speaking in that sense than I am.....I feel that if I know what I'm talking about I'm fine.... But I'm not confident necessarily in putting myself forward in an environment like that. (FVN800130)</i>		<i>In my ability to walk into, I'm sometimes fearful that, well, I'm not fearful I think I'm not as smart as people think I am. So, I'm sometimes afraid to be found out as something that I'm not.(FVN800125)</i>
		<i>If I had more financial commitments, I don't think I would be saying yes to it, I think I would be probably already employed doing something else; just because of the uncertainty (FVN800129).</i>		<i>.....yes. Lack of understanding and lack of confidence or knowledge of the business world.(FVN800143)</i>
	<b>Managing Concerns</b>	<i>...but it was impossible, to have gone completely alone. To take the extra risk of giving up my job, which is the only way I could have done it because I can't have my cake</i>	<i>I'm still working part-time so I don't have the time to do as much as I'd like to. (FVN800133)</i>	<i>An established business, a franchise, so there's where I wouldn't be taking a risk. I wouldn't risk the money my husband had worked hard to accumulate and support us; I wouldn't risk it all. (FVN800125)</i>

		<i>and eat it too. To give up my job and have done it just by myself and reaped my benefits for me...(FVN800156)</i>		
		<i>when I decided that we really needed an income I looked at paid employment, I didn't consider setting up my own business. (FVN800129)</i>	<i>Having said that if someone offered me a permanent contract with a definite wage packet I would probably say yes, but I would kick myself because I do think that I should do this.(FVN800134)</i>	<i>Having something that you started small and was manageable, not having to take too much risk later in life because I think the way the pension situation is – aged pension from the government is appalling. I think maybe something that you could do from home that you weren't having to pay out for premises, office things like that. (FVN800126)</i>
		<i>In the end I said 'look, I've got to stop now because things are taking off and I've got to spend time doing this,' and they were very sorry that I left. (FVN800130)</i>	<i>The alternative I've been mulling over recently is rather than investing in premises, you know, renting and all the rest of it. Perth also is crippling businesses because of the rates.... The only other alternative is to set up something through the likes of Etsy – it's a company, I buy things from it and businesses can sell through that and there's another company 'Not on the High Street'...And there are very similar, or I could set up my own website and sell through that or through e-bay and you wouldn't then have all the ...All the running costs yes.(FVN800132)</i>	<i>Well maybe only if somebody else wanted to do something on a two-man basis; or woman-man or two-woman basis.... If that idea was brilliant and secure.(FVN800JH)</i>
		<i>I suppose that I always thought there was probably at the back of it thinking 'oh I can always go and get another job if I don't', but I think I did feel fairly...(FVN800127)</i>	<i>Doing research to make sure there was definitely; well, I'm starting to talk myself more into events!! Maybe about three or four months ago I did go on the web and started researching who was out there and what they were doing and there seemed to be quite a few people doing it in this area.(FVN800132)</i>	<i>I always perceive it as being incredibly bureaucratic. I see it as being bureaucratic; time consuming; unsure; having, understandably, ups and downs; lack of security and I think that's basically what it is:(FVN800JH)</i>
		<i>He asked me to go and work for him and at the time he said he would give me a good enough salary. <b>I needed a certain salary to live because I'd gone from nothing to nothing.</b> So, the next thing is that he offered me the job and I took another job that I'd been offered... Not with him: as a sales manager, selling of all things, sanitary towel dispensers. If you can sell those, believe me, you can sell anything! Nobody wants to discuss that, truly they don't!... So, I left them, and I went back to Peter to see if he was still interested and he was, and he offered me a job there and then. So, I started working with him and I worked with him for about nine years. We built the business from nothing right up. However, it ended up that I was poached by another company, and they asked for me to come and work for them and I did it again – I just turned it around again. (FVN800136)</i>	<i>.....the rewards of a year by year contract were enough to support my children going through university. I could make more doing that than going to work for myself basically because that was a reliable income. (FVN800134)</i>	
		<i>I decided that I would set up in business and what I'd suggested was to my current employer that it would be beneficial if he took me on as an agent rather than as a rep. He</i>	<i>This kind of business is quite easy. It doesn't need a lot of resources; it doesn't have a lot of overheads; I can market it; I can coach people through Skype in any part of the world. So that's why I don't need an</i>	

		<i>would only have to pay half my salary. And I approached another company and said, 'do you know you would really benefit from the amount of what's in my notebook you would,' and so they did. ...One was selling fish and one was selling veg. .... one of the original companies ....we came to a parting – .. So, I thought, what I have to do is set up my own business....(FVN800136)</i>	<i>office. It would be nice to have an office, but I don't need one.(FVN800159)</i>	
		<i>So, I went to Applecross and I stayed there for ten years and I did Bed &amp; Breakfast part-time and coaching part-time because I couldn't live off the coaching, so I did one room Bed &amp; Breakfast. So, I was doing about fifty-fifty. But my heart wasn't in; (FVN800131)</i>	<i>But there's not a huge outlay and it's one of the reasons I chose to have the business that I do is that there isn't a lot of 'up-front'....(FVN800135)</i>	
		<i>Yes, I've got my BA pension plus my state pension and also I've got my property which there's quite a lot of equity in that so at the end of the day I know that I can just sell that, and I can get myself a little one-bedroom flat and I'll be absolutely fine. (FVN800156)</i>		
		<i>I thought about going into business but going into business with another colleague.... She was a bit indecisive... in the end, the person I was going to go into business with, she actually got pregnant, so it would have been a bad time... So that's the only reason why I hung back and thought I'd wait for the opportunity to arise at some point, and it would be a better time so that's why I didn't do it then. (FVN800139)</i>		
		<i>I needed a part-time job because I wasn't at that stage I thought 'mortgage to pay'... So, I decided at that point that I was going to do that and bizarrely, as these things happen, a part-time job came up in Blairgowrie.... I took the part-time job and I basically then set about setting up the business.... what I've always been very fortunate in that there have always been opportunities. I have never had to completely rely on attracting one-to-one clients to make up my income; because there's always been a relevant opportunity that I've found that has been - I have been able to make sure there's a base income. And in fact, the work I do for Growbiz is that as well... I was then by that stage doing some work for the NHS and I just built up clients here and there. (FVN800127)</i>		

		<i>Well the main advantage of being in paid employment is that you know exactly what's going in your bank every month and you can look to the future and plan with it. Whereas self-employment, I can get a super new client one week and I might make a lot of money for a couple of months and then in six months I might be struggling to put food on my table.(FVN800131)</i>		
		<i>But, if you're like me, in a position where it doesn't matter if there's a month where none of the invoices get paid but you get it the next month, it doesn't matter so much. (FVN800129)</i>		
		<i>(Husband), he's got a lot of work and at the end of the day if this business didn't make as much money, we knew we'd still got an income coming in, so it wasn't like we were both self-employed. So that made a big difference? Yes, it makes a big difference knowing that you've always got that back-up of your husband being employed.(FVN800139)</i>		
		<i>I was thinking 'am I ever going to earn enough money, get enough customers; if a good job had come at that point, I think I might have gone for it. But I don't think I would now...(FVN800129) But I'm still not sure I could...give up the control and the ability to not get tied up in politics or anything else and to be able to say 'no' to a customer if you don't want to deal with them and not justify it. (FVN800129)</i>		
		<i>I did the training; I carried on working full-time until the end of September and then it was in 2008 so there was that kind of year run-up I suppose. The finances – doing books and well I suppose, obviously, to begin with getting the business which is why I took the part-time job. (FVN800127)</i>		
		<i>Well, to start the business up I had to keep on working because I had to cover my mortgage and keep a roof over our heads. So, I've maintained two jobs since we started this. (FVN800156)</i>		
		<i>So, when I was first made redundant and set the business up, I think I felt then if it didn't work, I could get a job (FVN800129)</i>		
<b>Perceived Utility of Entrepreneurial Actions</b>	<b>Approach to Committing Time and Cost</b>	<i>I'd like to actually put things in perspective now and think what are the most important things, now that the massive hard work is over or coming to an end; put in perspective what is</i>	<i>.....then keep providing enough for me to keep researching what I'm interested in.FVN800134)</i>	<i>I see people that have cottage industry businesses, that doesn't interest me – refurbishing furniture – that's a long, hard slog for very little outcome.(FVN800125)</i>



		<i>the most important thing: family relationships are really important: my son and simple things. Having time to sit in the park and read a book and not have a hundred things swimming around my head. I've got to go there; I need to do this. (FVN800156)</i>		
		<i>Well, actually, the aspirations for my business are that I am actually going to cease trading at the end of March because I am going to retire (FVN800127). Because I have decided that there are so many other different interests and things that I want to pursue in life, and I've discovered because I've had pensions in the past I've got enough to live on. So, I'm afraid it's now tailoring down. So that's my plan. (FVN800127) They are actually more organic things like spending a lot more time growing my own vegetables, spending a lot more time playing classical guitar, being much more involved with my yoga practice and time walking in the countryside.. (FVN800127) I am definitely taking a year when I am not getting involved with anything. I know there's lots of people that would want me to be on management boards and there's all sorts of things I potentially could do, and I've decided I want to do nothing that is involved in earning money. (FVN800127)</i>	<i>And actually, if I had the financial wherewithal I would just write, that's what I would do; but I'd had this long period where I was writing the book and I thought I'd been self-indulgent for long enough (FVN800135)</i>	<i>But, I don't know, I think I just deep down thought it was too high a price to pay. (FVN800126)</i>
		<i>I am definitely packing in at sixty-five. I've made the decision. Regardless of whatever, I'm finishing then because I feel that there's lots of things that I want to do. Part of the trigger for that is my brother has been quite ill and I just thought, 'right, that's it. I don't enjoy work that much that I want to continue doing it ad infinitum.' There are people, I know lots of people who've worked well into their seventies, and they've thoroughly enjoyed it, but that's not for me. (FVN800130)</i>	<i>Age and a couple of occasions I was told I was too qualified for what was on offer. Albeit that I was quite happy just to go in and do four hours work and come home and not have to.... (FVN800132)</i>	<i>I wouldn't want to at this stage in my life. I don't see the point in having to put that effort in. I would rather put it into baby-sitting or my NGO.(FVN800JH)</i>
		<i>And then the other day well my yoga practice and my yoga lessons are very important so that's half a day. I also over the past year have been playing classical guitar again which I love, and I have a lesson once a week and then things like just things at home you know, just doing little things.(FVN800127)</i>		<i>What would dissuade you most of all from going into business? The financial implications and probably the time factor.(FVN800143)</i>
		<i>My aim is part-time, so I'm aiming for three days a week.... Work and life balance I suppose. My husband's a bit older than me ... How much older is he? Seventeen years. So, the idea was that I would always try and work</i>		<i>I said years and years ago, 'somebody needs to open a Starbucks up in Perth' and a couple of years ago somebody opened a Starbucks and I thought 'oh, I should have done' but do I want to have that level of</i>

		<i>part-time so we had some time to enjoy life. (FVN800129)</i>		<i>commitment and that level of risk? I don't know. (FVN800125)</i>
		<i>Because I have decided that there are so many other different interests and things that I want to pursue in life, and I've discovered because I've had pensions in the past I've got enough to live on. So, I'm afraid it's now tailoring down. So that's my plan. (FVN800127)</i>		<i>....because I do a bit of consultancy work, if you're self-employed you spend quite a lot of time doing the paper-shifting and all the bureaucratic side and recently I had problems when you're not paid on time. Trying to sort all that out which you probably wouldn't have if you were in a larger team of people. I would never do self-employment in the sense that I sold jam. (FVN800JH)</i>
				<i>I can live quite frugally; I'm very lucky that I own my house, so I don't have a mortgage. But apart from that I like my garden; walking; reading; chatting to people. No, I like being retired... I'm a very outdoor person, liking to be out walking, little things.....I loved my job, but I loathed managing staff and I think maybe that was one thing that made me like retirement, I thought 'I don't have to do that anymore!'. (FVN800126)</i>
				<i>Well I'm retired in the sense that I've formally retired; that I've stopped working for an institution on a nine to five basis and claiming a salary and started getting my Civil Service pension. But I'm not retired in the sense that I got to Pilates and book clubs and ladies' lunches. In fact, I probably work, in some respects, harder than I did before because I am my own boss now. I co-founded with a colleague of mine in Kosovo an NGO, I'm really the Executive Director of it and it's very much both my intellectual input as well as the way I organise it which keeps it going; although I have a lot of help from my Chief Editor and from a website company in Kosovo who does all the website work for me (FVN800JH)</i>
				<i>Well when my husband and I lived in Ireland we did do quite a lot of voluntary work with Riding for the Disabled, Cancer Research things and I really enjoyed that. When Ian, my partner, well, if that works out long-term when we retire we probably will do more voluntary work. We're quite involved with the church. (FVN800126)</i>
				<i>I think ideally I would like to go back to history and write another book, but I wouldn't make any money doing it! My dream with my NGO is either that it will cease to be necessary any more or I'll be able to slowly hand it over to somebody else.... Most days I do NGO work. Okay, so you've got three and a half days.... Well even more because you've got the weekends. I mean, there is always something to do – it's non-stop. It's never finished. (FVN800JH)</i>

				<i>Then I probably have a day at the V&amp;A which I really enjoy because I love coming up to London and I find that stimulating – it enables me to do things that I enjoy doing like going around exhibitions and listening to lectures and everything.(FVN800143)</i>
				<i>I am not doing anything regularly. Because we go out quite a lot as well, so I'm not sort of joining – we join certain things but because of not being here...There is even less time than when you were working. It's pretty busy and I quite enjoy it actually (FVN800141)</i>
				<i>I love my volunteering at the V&amp;A; I love coming up to London and the decorative arts – that has been a new thing I love going around museums – to me that is heaven. I went to see my son last week for two days in Oxford and that was an excuse to go to, you know, I make excuses so that I have a day in the Ashmolean, a day in the Christ Church Picture Gallery – I concoct things so I have excuses to do the things I enjoy and that's why volunteering with the V&amp;A I have a card and I can get into everything free, so it provides a good excuse to do the things that I enjoy. And travelling keeps me going as well: holidays. (FVN800143)</i>
				<i>And the other thing is the commitment; because I visit my son in the Far East quite a lot and I have quite a lot of freedom from that point of view and that's why volunteering suits me at the minute because ....You've got the flexibility. I've got the flexibility and also I do feel that I find it mentally stimulating.(FVN800143)</i>
				<i>I wouldn't want to at this stage in my life. I don't see the point in having to put that effort in. I would rather put it into baby-sitting or my NGO.(FVN800JH)</i>
				<i>I think I feel now at this stage of my life that I know what I want to do and that doesn't mean to say it's anything grand (FVN800JH)</i>
<b>Accumulating Cultural Capital</b>	<b>Accruing Skills and Experience for Entrepreneurship</b>	<i>I think I'm quite good at what I do and certainly when I worked in all of the jobs that I've done, and I've left very well thought of. Unbeknown to me until I left! (FVN800130)</i>	<i>I feel quite confident that I could get somewhere with this, and I feel quite good, and I like meeting people and I like going out; I like going to galleries and once I get all the work on I'll be quite happy to go and say, 'Oh look, what do you think of this could we do this?' or whatever.(FVN800133)</i>	<i>I think I've had lots of experiences. I think I'm good with people....(FVN800125)</i>
		<i>I was so lucky in the fact that my other job enabled me to go all over the world and pick up ideas to start a business with the best ideas that I'd seen (FVN800156)</i>	<i>I'm reasonably IT competent yes.(FVN800135)</i>	<i>Well, it did in so far as I had incredible knowledge. I would find it difficult to do the consultancy work I do for the lawyers without having had that – not just the knowledge, the experience, because that's what you bring (FVN800JH)</i>
		<i>Mainly to look after your clients, make them feel very welcome, when they walk through the door they need to feel comfortable, they need a lot of acknowledgement that every client that</i>	<i>Somebody gave me a good bit of advice which was 'do the stuff you're good at and pay other people to do the other stuff that you're not good at.'(FVN800159)</i>	<i>So, it's only two days to begin with but I think that it might become more, and I think they're a little disorganised and I am pretty organised, but they're interested in business development which I have no</i>

		<i>walks through the door is special, that will get looked after and sit in an environment that feels nice; that everybody makes them feel welcome.(FVN800139)</i>		<i>skills in business development, but I think I can probably try and find ways help maybe improve the business and myself. (FVN800125)</i>
		<i>But obviously, at the start, you know when you set up and you look at your target market it didn't quite end up being what I thought it was.(FVN800127)</i>	<i>Nothing pleases me more than actually having something that I can organise from start to finish so whether that's a ball, banquet and ball; whether its varied parties for folk or whatever I like attention to detail and I do need to control it and organise it!(FVN800132)</i>	<i>Talking to people about books; I'm still an avid reader; I help run a book club in the village, just for local people and I do feel very confident about that – recommending books. (FVN800126)</i>
		<i>But what they did was give me a total sales training technique because there is a system. It wasn't like, you weren't flying by the seat of your pants, it was very much a structured – this is the way you do it... I left them, and I went back to Peter to see if he was still interested and he was, and he offered me a job there and then. So, I started working with him and I worked with him for about nine years. We built the business from nothing right up. However, it ended up that I was poached by another company, and they asked for me to come and work for them and I did it again – I just turned it around again. (FVN800136) (FVN800136)</i>	<i>So, I literally yesterday sat down and re-designed the landing page of my website and met with my web developer this morning and we've talked it through and we kind of know where I'm going but it's quite a lot of work to do on that. So, I'm going to be developing that between now and Christmas and we'll have a; the focus is shifting but it's in response to what I'm picking up from the market.(FVN800135)</i>	<i>I think I'm most confident about my interpersonal skills; I'm very confident in relating to people; I think I'm very much a people person; As I said, I'm very confident when I'm put in quite difficult situations (FVN800143)</i>
		<i>...went to work for Guide Dogs for the Blind ... very quickly disillusioned with the charity. Left that and worked in offices just doing customer service and then worked up to eventually being office manager....went to work for a small business in Dundee.... brief period where my husband and I ran a business manufacturing tooth whitening machines...(FVN800129)</i>	<i>I worked out that if I was systematic about it, although it's difficult it should be manageable.(FVN800134)</i>	<i>I like planning. The children always laugh but I make a program and plans, but I need to! I like planning and organising – that is the part of business that I would enjoy.....Well, I was an organiser that was an organiser – .....(FVN800141)</i>
		<i>I think I had sufficient skills.(FVN800127)</i>	<i>It was working out things like modules and aims and objectives, so if you have a project brief for students, say when I was at Duncan of Jordanstone Art College there would be a project brief for, there would be ways of getting students to think more deeply about what it was they were going to be examining so that rather than just going into the studio and doing anything basically you would give it a framework and a timeline and you would say at this point you will be expected to have achieved.. ...This and then this and then this.... I see that now, now I'm doing it, but when I first started I didn't that there would be any sort of cross-over, but there is. (FVN800134)</i>	
		<i>I did not have the skills to complete those although I had done some funding applications, so I knew a bit about it, to get a</i>	<i>But at the same time, I think I learned a lot of transferable skills which were useful.</i>	

		<i>projector, to get all the stuff like a decent laptop, a projector (FVN800127)</i>	<i>..... I can chair meetings at the drop of a hat; I take over interviews as I'm apt to do here! I've got a lot of confidence around ideas and so on and so forth.(FVN800135)</i>	
		<i>My skill is my hands with my scissors, not my paperwork.... Yes, whereas I think at the moment, because I'm so busy in there full-time ... (FVN800139)</i>	<i>I've always had an artistic outlet at every job that I've gone for. Can you tell me a little bit about that then? Well I work in a primary school, and I've worked in primary schools since the children were born. Before I had the kids I worked at a one-off psychiatric clinic in Fife, and it was fabulous. We had a music room, way ahead of its time you know, and it was an old psychiatrist that I worked under who was ready for retiring but this was his 'baby' and he built this up this clinic. (FVN800133)</i>	
		<i>I suppose the end of the year accounts and you go through all those things I'll have probably a better idea really. All the accounts are coming together now and if there's any more questions that I don't understand, and Steve doesn't understand (FVN800139)</i>	<i>Realistically one of the resources I have is my teaching experience which although it's not a qualification, because you don't need a qualification to teach at university, I have got a lot of experience with teaching people of different ages and different groups.(FVN800134)</i>	
		<i>and early on I did apply, and I did get various grants at the time for equipment and that kind of thing, so it was doing that stuff. (FVN800127)</i>	<i>But I think that by teaching myself that it really is little by little and little by little is just as good as having everything all at once and in some ways it's better because if it moves slowly then I can think more clearly about it and it's in my control.(FVN800134)</i>	
		<i>... I think if I'd come straight from working for a larger organisation where there was someone else to sort the IT; or someone else to do whatever it was; I wouldn't have had all the knowledge skills that you need for a small business.(FVN800129)</i>	<i>Yes, I'm pretty good on that. Yes, I go on Facebook and Twitter a lot. I haven't used it so much for business, but I'm confident with that kind of thing, social media...(FVN800159)</i>	
		<i>We had the refurb and that was a bit worrying to think that everything would happen at the right time. We had a few hiccups; we had to have new joists in the floor which I thought, 'oh, my goodness, we need to be open on this certain day,' and I project managed all the builders and that; speak to them, do this, can you let me know this, what day are you doing? And it all ran really smoothly. So that was one of my worries that it wouldn't all get done. We had to be open on a certain day and we did! (FVN800139)</i>	<i>I did go to art school in the seventies and then from there got the job in the psychiatric clinic and after that I left to have my children, and then I got part-time jobs in schools. So, it's all art-related jobs.(FVN800133)</i>	
		<i>I think working for British Airways, their standards are very high. You learnt how to treat people; you learnt how to be a team player; equality; the catering aspect of it as well; there's so many things that have come out of being employed by somebody else that I probably wouldn't even be doing this if it wasn't for my twenty-six years there. I think</i>	<i>Marketing and communication and planning. I am quite a good planner; good developer; I am extremely good at communicating ideas and finding ways to market things. (FVN800135)</i>	

		<i>there's a belief there that they do things – you know, it's all about safety and customer service and everything is done so properly there's never the attitude that, 'oh, it doesn't matter.' I think once you've got that attitude that it doesn't really matter, that for me is when it is all over. So, I think their high standards and expectations of their employees...(FVN800156)</i>		
		<i>It was working in the voluntary sector; there was a great deal required to promote, to engage people, I needed to recruit members of the public as volunteers to do a very challenging task. So, I think in terms of that learning how to engage people to be part of something was a similar skill in that and having to learn how to write press releases and how to .....(FVN800127) The job in Dundee, when I think about it, although it was in the voluntary sector, I think it did prepare me for running a business. Because I had to recruit volunteers; I had to do a huge amount of marketing of the organisation, which was virtually moribund when I took over. So, I was already doing a lot of 'out there' stuff. I was already trying to promote something. I knew I had those skills. (FVN800127)</i>	<i>With my background in philosophy there was an interest in life in its more general aspect: what is life about? Why do people have careers at all? Why do people choose to follow a certain line of action in life as opposed to something else? (FVN800159)</i>	
		<i>....It was a multi-national import / export business. I really went in as a book-keeper, but it ended up almost doing their full accounts and marketing and everything. So, I gained quite a lot of experience of doing lots of different things. .... we were basically buying from the Far East and Europe and selling to farmers in the UK and Europe and then starting to spread out to New Zealand. So, we were getting goods manufactured, bringing them in and then exporting them out. But it was a stand-alone business. (FVN800129)</i>	<i>And then aside from that just bringing other people in who can assist me on a simple level; maybe someone who can handle marketing then he or she...(FVN800159)</i>	
		<i>I didn't really have, no, skills in terms of bookkeeping, financial management. What about IT skills? No, probably not. Basic IT skills – I had to use IT skills loads in my employment, that's how I learned to have IT skills. But things like setting up spreadsheets. Spreadsheets, yes, I got other people.... (FVN800127))</i>	<i>..... they're fairly okay with technology (FVN800159) . I know I am. It's not been a big issue.(FVN800159)</i>	
		<i>But latterly last year, because there was very little paid work for a little while I did take a job</i>	<i>.....because it is consultancy work age actually strengthens it because you've got more experience</i>	

		<i>back in the NHS and I was pleasantly surprised that a) I could still do it and b) because I suppose it's a bit like riding a bike, these skills you don't lose them, but I was exceedingly well thought of (FVN800130).</i>	<i>with age and it's more to do with talking to people and holding seminars, so you can do that as long as you can get into a seminar room- you can do that until you are very old you know? Even if you lived to ninety.(FVN800159)</i>	
		<i>Most confident: probably at my work because I know my job. My work. Confident at home....(FVN800139)</i>	<i>If I was to study something now, or read a book even, I can read faster now and absorb information much quicker than I could when I was twenty and I put that down to the fact that as you get older, and if you're constantly reading stuff as I have always done, you improve your learning skills; your ability to absorb information actually increases because you learn more techniques for memorisation and you become a faster reader – you can read much faster.... I'm only putting what I'm reading into an old framework of knowledge built up over many years and so I don't need to read everything from cover to cover now.(FVN800159)</i>	
		<i>.....and that's what Piotr said is that as you get older you become more thoughtful, and I think that's what you are. So, what he taught me last time I was out with him was that don't be down on yourself all the time about the fact that you're older; you've got skills that young people haven't got so be aware of them and use them. (FVN800136)</i>	<i>When I worked in universities, I was actually quite entrepreneurial for an academic; I was always having new ideas; I was always coming up with projects; as well as the core business stuff. Sometimes I was doing business things for the university or in the university; so, it wasn't completely alien.(FVN800135)</i>	
		<i>I went to Banbury to be trained by Callebaut, Callebaut have their huge factory down there; and I went down and the first thing I went on was a sales course as to how to sell chocolate... Because I thought if chefs ask me questions, which they will do, I need to be able to answer them. I did that course and immediately signed up for another course to teach me how to be a chocolatier so that I can really answer the questions. (FVN800136)</i>	<i>if I run out of options, I will do history holidays to France which I know quite a lot about and so on and so forth. (VN800135)</i>	
		<i>I feel very confident that the coaching that I do helps people. I feel very confident in that. I feel highly confident in the model that I use, and I think since I've trained in it and I've coached a lot of people and a lot of hours, I have never felt there to be anything missing in it that I would need to go and do a different training. (FVN800131)</i>	<i>Well I've paid for my website to be developed and I'm paying for it to be maintained and sustained.....There's a big difference between somebody who just designs websites or does the techy stuff but he's really into marketing, so he knows what he's doing. ...And I pay for some Facebook advertising and things like that. (FVN800135)</i>	
		<i>Anyway, the long and the short of it was I enrolled on this course for February and March 2008, the following year, and basically realised actually she was right, I hadn't considered this as a possible career for me, but I found it was just natural and something that was really for me.... I have always been someone who has</i>		

		<i>been in work which has been about supporting other people's potential...(FVN800127)</i>		
	<b>Willingness to Learn</b>	<i>And I was an assessor for the Shiatsu Society, and I really liked what I did but I had sort of fallen into that. I'd attended a course and then I attended another course and one day I was qualified, and circumstances got me where somebody said, 'please teach a bit of this,' and then I became a teacher for the Shiatsu Society .... but as soon as I found coaching I felt I knew this is what I'm on this earth for. ... So, my focus on qualifying for that. (FVN800131)</i>	<i>.... and when I got older myself, when I did philosophy I was in my thirties then – it was so much different then, my attitude then, than what I was doing in my twenties when I did engineering. (FVN800159).</i>	<i>We went to France, and I was at a stage where I could re-train and I did an Advanced Tefal teaching course and was offered a job by a Language School in Paris. All big organisations and it was very scary for me because I'd never been in a business environment....– I need to work. I need to be busy. I can't be somebody that just plays tennis and lunches and whatnot.... I thought I wanted to be and still am very interested in funeral care, funeral services. So, I did an online course and did very well with that, but I could not get any...(FVN800125)</i>
		<i>So, what I came to the conclusion of was that I would actually perhaps need some life coaching to help me decide what it was that I might want to do..(FVN800127)</i>	<i>Because we did it in a village, Spittalfield, just up the road and I didn't know anything about the village and read up on the history of it, not that I've retained much, but I found some old photographs, one of them [0:32:28] is a painting from one of the old photographs of the people that worked in the farm in the bothy there.(FVN800133)</i>	<i>I'm a little bit excited, thinking I could develop new skills; I could help develop this business maybe; I need to find avenues; I need to wait till my feet are in there under the table and look at what I can do. So that is my short-term. Long-term: we want to have a place overseas; we want to buy a house; I want to travel, well, I want to spend some of my time overseas and I want to rent this place out and have that be a little bit of a business that we manage... I don't want to be a partner in that business but if I can help develop it and develop my own skills at the same time I'm happy with that ....(FVN800125)</i>
		<i>I just was hungry for this training really. But did you not think that if you're trained to be a coach you would then be a coach? Yes. Well I didn't give that a lot of my attention because the training and what I was learning about myself and the world and everything was the most important thing. (FVN800131)</i>	<i>I've worked in universities for years and you kind of.... I would grab any opportunity to go on courses or do extra training or that kind of thing. I've also done quite a few things subsequently and I'm just interested. I told you I'm a pathological student, so you show me something that I can learn, and I'll learn it just for fun.(FVN800135)</i>	<i>I've always liked change; I've always thrived on change.(FVN800143)</i>
		<i>....a friend of mine that does charity work and she got it in the paper, and it didn't cost me anything. But you learn. Yes, you learn by mistakes don't you? (FVN800139)</i>	<i>I'm basically an over-grown student and I like studying and I like learning. So, I wanted something that would allow me to carry on learning; would allow me to carry on growing; would probably force me to do bits of research and would also allow me to do lots of writing because I really like writing.(FVN800135)</i>	
		<i>I went on of our intensive courses a year for three years and then when I finished them that was the end of them, and she decided that she was opening a coaching academy and that was another year. . Well I went to the States once a year for the courses .I knew that I wanted to train with her and then she opened an Academy, and I became one of her first trained coaches...I qualified in 2004 so I could hang out my coach's card...(FVN800131)</i>	<i>I'm just quite excited because I think there's a lot of stuff that I'm not into IT. I'm on Facebook and I've just the one site, not a business site and I'm going to visit somebody tomorrow I'm going to put my paintings in a window in Blairgowrie in the new Creative Nest* it's a new business so I'm leasing the window for a month to put my pictures in and they've now got a wee shop inside so I'm going to print off some cards and put them in the shop and I do little miniatures...(FVN800133)</i>	



		<i>I just taught myself. Donna, who had the salon before, because she was now working for me self-employed, she had enough of the business side. That was the only reason why she took a step back. So, it was quite helpful that she stayed and worked with me, so I could ask her little questions, 'oh, what did you do when you had the business?' 'Well, I did this but that worked for me,' or 'I did that but that didn't work for me.' So, she was quite helpful to ask questions.(FVN800139)</i>	<i>My first degree was a direct honours in social science; I've kind of got a collection of them; I did a masters in women's studies; I did a post-graduate diploma in psychotherapy; I did a post-graduate diploma in research methodology; I did a thing in management and education and then I've done a load of short courses and then my PhD of course.(FVN800135)</i>	
		<i>'I need some formal qualifications', so I studied for two years. I had to have a broader range of knowledge or at least understand how to pursue different areas that I hadn't the expertise in.. So, what you wanted to do was to ensure that that was formalised and gave you the additional knowledge that you needed. And also, to give clients the confidence because you could be self-taught but have done the same thing every day or you could be self-taught and have a range of experience.... I started the course in August 2013, and I found it very difficult to go back to studying and I'm not very good at doing anything at half measures, so I don't really do much around the business. If work came in I took it, but I didn't promote it at all because I was studying. (FVN800129)</i>	<i>Sixties maybe; although they can definitely pick it up because obviously there's a lot of people like the people on the course; like the man who is eighty – he's very good with online social media because he chooses to think the way a young person does. I have to learn whatever it takes and so he's excellent at it and he's got other people assisting him with that. (FVN800159)</i>	
		<i>...but I have said to him, 'sit me down and teach me that,' but 'no, no, no I can do that at the moment.' So, at some point, yes, I'd like to know how to do spreadsheets and all the rest of it but this moment in time....Because it gives you more control. Yes, yes.(FVN800139)</i>		
		<i>...but today what I'm thinking is focus on, I mean I'm wanting to get more IT skills and I think that that is an area that I could do a lot with. (FVN800136)</i>		
		<i>Yes. And I think some of that was the realisation that however much you research for yourself, there's big gaps that if you don't have a certain element in your own family history you don't have that knowledge. So, I have no Jewish ancestry at all, but there's quite an area there that you have to understand. So, it's a realisation that if I was going to do it properly I had to have a broader range of knowledge or at least understand how to pursue different areas that I hadn't the expertise in... What I really enjoy doing is</i>		

		<i>what in the industry is called 'the brick wall'. The real investigation and not necessarily just the standard research of father, grandfather which can be really interesting but for me it's the social history that's of real interest: the context. I would like to become more involved or promote myself more as to doing that side of the research so it's not just the names and dates but the actual.... (FVN800129)</i>		
		<i>...because when I finished my training, I then did an Advanced Coaching course with the organisation.(FVN800127)</i>		
		<i>I had for years, and years felt very embarrassed about the fact that I have no degree; no formal qualifications at all. I applied to the OU and then got my degree and I've never felt prouder in my life.(FVN800136)</i>		
		<i>And then I'm on a BNI little course on Thursday after the networking meeting. (FVN800131)</i>		
		<i>...doing that job and doing training for that job actually is the biggest personal development accelerator of all because you can't do that unless you really look at yourself. So that was the next, even the researching – do I really want to do this? The training absolutely because the training really helps you because that's what you're doing. I suppose all the way through every step of the way, because of the nature of what I do, I had to be developing... To keep up with your accreditation there's endless development stuff that you, that's one of the challenges I would say with the self-employment: having to demonstrate that you have the wherewithal and sometimes feeling that I was having to spend money doing courses, spend money on mentoring and keeping up accreditations when actually I began to feel that it wasn't really benefitting you know,..(FVN800127)</i>		
		<i>I didn't find them easy; I didn't find that easy at all –the employees.... I think you can get sloppy practices and you take on somebody, I started out with just one person and then another person and then another person and I found that I became too friendly and that was a mistake and I found it all terribly difficult; I didn't find that easy.... You need to be able to let go and I don't know how you teach people to let go, but I don't know whether it is because it's a personality thing, clearly, but that's what</i>		

		<i>stops me growing the business. If I had the courage to just hand over, I was talking to somebody last week at one of the business events and she was saying that she took on two girls that she trusted. (FVN800136)</i>		
	<b>Perceived and Actual Obstacles to Accruing Skills and Experience</b>	<i>Not so confident in the – I don't read things sometimes like paperwork and read through things...(FVN800139)</i>	<i>Maybe simple things like writing about myself and my work which you generally need to a little bit of. I can't think.(FVN800133)</i>	
		<i>Sometimes I don't understand some of the wording and I think, 'Oh, I'll leave that for Steve to sort out.' (FVN800139) And that's where he steps in and does that side of it but then because I don't have to deal with it that's probably why I'm not so confident at it. If you had to do it, you would do it. I would do it and I would be more confident.(FVN800139)</i>	<i>I've never been very good with money, which is obviously quite an important element in business! I'm extremely numerate; I've done other people's accounts for them; but there's something about my own money – I'm just a bit cavalier.(FVN800135)</i>	<i>Worked in a bookshop; didn't really know what I wanted to do but I had a very good manager at the bookshop who said 'why don't you do librarianship? You're good with people, good with books.' I'm quite shy, so I hid behind that I suppose... (FVN800126)</i>
		<i>Certainly, standing up and doing business pitches. That is something that absolutely worries me greatly and is something I'm going to have to learn to do in the next six months because if this goes according to plan we will have to pitch for investment money... (FVN800130) I'm perfectly okay at public speaking if I know what I'm talking about. I can do presentations with the appropriate stuff because I've done that for years. I can read the lesson in church; not a problem at all. (FVN800130)</i>	<i>I'm sure they're brilliant but I think before I got to that stage, I would need to have in my own head a clear direction of what my target audience, customer, was and what exactly I wanted to try and promote. And that's all a bit fluffy at the moment. (FVN800132)</i>	<i>I went into schools from primary through secondary, teaching first aid to the kids and life-saving skills. One to take me on for practical experience.... So, I came back to the country and actually found it more difficult to integrate into my own culture than I had in any other country that we lived in. It was very, very challenging for me. So, I tried to join gyms and kind of floating around ..... didn't feel I really had the skills for a decent job here.... (FVN800125) .</i>
		<i>I've got no background knowledge and nobody that I knew was in business...(FVN800156)</i>	<i>....It can be overcome, there's no doubt about it. All these books talk about that. It's psychology: you've got to work at it; you've got to do something on a daily basis, I think that is the key and I've realised that I've let that slide for the last few years. That's what the problem has been – I haven't got things off the ground – is that I haven't had that daily focus. It's like doing a meditation: (FVN800159) I've an interest in meditation where you do a little meditation each day, even if it's ten minutes or half an hour. If you're doing it on a daily basis it can be life changing. Whether it's learning to de-stress or something for ten minutes each day where you're doing something conscious each day to improve yourself.... So, I'm confident that can be done and that my confidence can build up; but I've got to apply it on a daily basis otherwise it isn't going to happen. (FVN800159)</i>	<i>Then I came to England because we lived in Liverpool and I thought after having a very busy life in Prague that I'd be a bit miserable and we didn't have any money practically, so I found a job in a workshop in Liverpool; a goldsmithing place which did the repairs for jewellery, and they were very surprised because then it was in '65 and women didn't do this work. It was always men who were goldsmiths..... Then I worked for myself as a job in goldsmiths... From then on I did for several years either through the embassy because I went on their list, and they had some jobs; you had some jobs and I occasionally worked as an interpreter. Oh sorry, I worked as a valuer for an estate agent,(FVN800141)</i>

		<i>...but the thing I was most resistant to be all the kind of paperwork sort of stuff like keeping the books .....(FVN800127)</i>	<i>If I had some money to invest, I would invest in somebody to help me with some stuff, but I don't have that.(FVN800135)</i>	<i>Moresby Hospital in mental health and then I worked in Social Services before I got married and then I worked at Guildford College for a while teaching English. So, the only work I've done has always been for Local Authority. So, I had had very little business experience; the only private institution I worked for was for a Japanese school, teaching English. only experience of business is really from my husband's business (FVN800143)</i>
		<i>And I'll be blunt because that's the point of this – I did not do the sums correctly. I was too sales oriented; I would tell anybody watch, watch, watch that because it's all very well, I was brought up in a background; trained in Callebaut theory that trained you to get sales at all costs, but they'd done all the costing so I think their margins were very high so they could afford that, but I didn't understand...(FVN800136)</i>		<i>I've never really had a career; I never really had an idea in my life of what I wanted to do as a career apart from things that I wasn't allowed to do by my parents... When I graduated, I had been offered a job in publishing. I didn't take it up because I went to Poland.(FVN800JH). using mainly my language skills and the fact that I was a British Citizen I got a job working with a British company ..who had a contract with the Polish government to refurbish a forge and a foundry in a factory outside Warsaw ... My job .. formally called Chief Liaison Officer ... just a glorified 'girl Friday' who did absolutely everything except the technical. I did translation work; office work; looking after the families; arranging things; looking after the engineers' family when they came over; just anything except the technical side. .. To begin with it was full-time work and then after I had my second child I ... only worked three days a week.... Organisational work ..to do with the relationship between the clients and ourselves... came back to England ... Fellowship at the London School of Economics ... Oh, by then I'd got my PhD as well....came back in 1984 and in 1986 my marriage broke ...got a job at the BBC monitoring service in Caversham, working as a translator for news...then got a job at the Foreign Office; but working not in the mainstream as a diplomat and policy worker, but as an expert and advisor – so called research analyst...after about a year .. given management responsibilities.... Worked at the Foreign Office for eighteen years. (FVN800JH)</i>
		<i>– I just do what I do, and I don't make a big noise about it and that is something I find difficult; to say how good I am at something. I never have done that, I just worked quietly away, and I do what is required and deliver when I say I'm going to deliver and that's it. But I don't trumpet it(FVN800130)...</i>		<i>.....yes. Lack of understanding and lack of confidence or knowledge of the business world.(FVN800143)</i>
		<i>When I decided to start the business, I didn't have any business knowledge at all and when I went to the bank, and I approached the bank</i>		<i>although I have a lot of help from my Chief Editor and from a website company in Kosovo who does all the</i>

		<i>I was given the literature and I brought the books. It seemed such a hard thing to write a business plan to project how much – I've got no background knowledge and nobody that I knew was in business....(FVN800156)</i>		<i>website work for me because I'm just no good at these sorts of things. (FVN800JH)</i>
		<i>Do you feel that your IT skills need improving? Oh, very much yes.(FVN800136)</i>		<i>Speaking in public. (FVN800141)</i>
		<i>But it was things like financial forecasting and the different thinking that was the one really most challenging thing for me was the different thinking 'right, every month I know I can live on 'x' amount and that will come in' but having to think differently in that it won't be the same amount every month and you don't know whether there will be that amount – that kind of thing. ... Even still I do it all in a kind of 'out there' kind of sense. (FVN800127)</i>		<i>I would be concerned that I didn't have the skills needed to make the business successful. Yes, and knowing what people think about when they set up a business isn't what they end up with. So, my fear would be that I would have an idea of what I wanted or what it could be and then that not being what it ended up being in the end and not feeling satisfaction for what I'd started. (FVN800125)</i>
		<i>No, not for me. Because I don't do that, and I don't go online for everything because say with my job you're talking to people, and you use your hands. If it was an office-based job you're more aware of what's going on online because .....It just confuses me. I'm getting better because I've had to look online and do emails and things but it's just a whole new thing for me. (FVN800139)</i>		<i>....because I do a bit of consultancy work, if you're self-employed you spend quite a lot of time doing the paper-shifting and all the bureaucratic side and recently I had problems when you're not paid on time. Trying to sort all that out which you probably wouldn't have if you were in a larger team of people. I would never do self-employment in the sense that I sold jam. (FVN800JH)</i>
		<i>So, there is still that thing about actually persuading people to part with their money and it has been quite difficult to do that. (FVN800130)</i>		
<b>Accumulating Cultural Capital</b>	<b>Accruing Resilience/ Perseverance</b>	<i>I was totally mis-sold it. My husband went up the wall; however, I got my money back. I pursued it; I rang; I rang head office and told them I was totally mis-sold it and was unhappy when I went into Asda and asked if it could be moved? No, it couldn't, and they refunded me the money.(FVN800139)</i>	<i>I was able to convert her bedroom into a studio for myself just recently and so I've now got space: I can actually see my stuff; leave my stuff lying out because I was working in a tiny part of the kitchen, probably this area that we're in just now... I've got a lot more space in my head as well as my house (FVN800133)</i>	<i>Yes, I am a confident person, but I think that's how people would see me and describe me, and I think sometimes, inside, I think my resilience – I'm more resilient than I am confident is how I feel about myself. People outwardly always tell me 'You're so confident' and I think 'well, I don't always feel confident', but I certainly think it's more resilience (FVN800125). I'm most confident in my ability to follow things through. I wouldn't take something on unless I was sure it has a path, and I could follow it through (FVN800125)</i>
		<i>In fact, it was interesting because within about six weeks of my husband and I splitting up I opened another business. I opened a small gallery and I had to renovate it, it was a heap, it was a mess. How old were you then? I was forty.(VN800136)</i>	<i>Oh, about four hundred hours a week! [Laughter] So, you're pretty well full-time? Yes. I mean I do actually work one day a week for somebody else and technically I actually work twenty-four hours a week for them but the rest of the stuff I can do at midnight if I feel like it.(FVN800135)</i>	<i>I will cope with any situation (FVN800141)</i>
		<i>I've just put this before everything else and I think if I hadn't, I wouldn't be sitting here today. If I made other things more important than this, even my son, it wouldn't have worked. I had to</i>	<i>Five days a week I think, like any job you have to put the time into it. Take two days off if you have to, Saturday and Sunday. They say when you're getting a business off the ground you'll probably have to work seven days a week for a year! So, you end up being</i>	<i>.....and I try not to let things upset me that maybe earlier on in my life I may have done.(FVN800JH)</i>

		<i>put this first to give it the best go and there was no choice on that really.(FVN800156)</i>	<i>in the 90% that fail, but let's just say five days a week.(FVN800159)</i>	
		<i>As I say she's actually worked for herself for a lot longer than I have and because she's on her own she's very much more disciplined I would say perhaps about sticking with something until it's done. So, she might work on till eight o'clock at night well I just can't do it.(FVN800130)</i>	<i>It's two steps forward, one step back. But it's potentially could have impact, couldn't it? Yes, I have to be very determined.(FVN800134)</i>	<i>I don't think I am lazy, but my perception is that maybe I haven't got the get up and go to do it.(FVN800143)</i>
		<i>So now I work here for six weeks and I'm up in the air for three weeks and every day off in between my trips I'm in here. There are no days off. It's either flying or it's here and hopefully one day I can give up the flying, although I've realised that actually that's part of me and that's what gives me the inspiration and what takes me away from this and freshens me up so I'm happy to come back and still be energised by it; and think about things to do when I get back.(FVN800156)</i>	<i>No point waiting till you're at the end of life when you really want to be retiring or, I don't know if I ever want to retire, I'm a great believer in maybe looking at an option of not retiring – doing something in your life that you can do right up till your dying day! That's something that I learnt from the man who started this course: he's just turned eighty I think, this year, he's still not retired. He says, 'I don't believe in retiring; I'm going to keep doing this till I stop breathing.' (FVN800159)</i>	<i>One is that I don't think I have the drive, the drive and the confidence to do it.(FVN800126)</i>
		<i>I would say at least nine to five, five days a week, possibly more. Because I go to an awful lot of things in the evening; networking things; other business sort of stuff; so, it could be more than that. Some days I'm working from seven o'clock until nine o'clock. (FVN800130)</i>	<i>if you're persistent and you believe in yourself you can literally move mountains. Even should the world be against you! (FVN800159)</i>	<i>I have a lot of energy that could probably be spent in other areas.(FVN800125)</i>
		<i>I've come to the conclusion that it's not very easy to do, but it's just starting to work: put your head down and keep walking.(FVN800156)</i>	<b><i>So, there's a bit of that and just the way your brought up – you just get on with things, do the best you can with what you've got (FVN800133)</i></b>	<i>Being pushy enough. I think my generation were, I don't mean being pushy in a bad way. The confidence, the .... Proactive.(FVN800126)</i>
		<i>...in the future if it comes down to another level where it changes my life and I do end up in the two-bedroom council flat; I've got the opinion that I'll make it really nice and ....Just carry on! And just carry on! Yes, and I think that's really important as well that you're not scared.(FVN800156)</i>	<i>....you have to break through a lot of what we call in our coaching programs 'error barriers' because when you're going to do something you've never done before you've to push the boundaries back and .... You're coming out of your comfort zone. You're constantly breaking out of this comfort zone and that means you're almost always in a state of not being that comfortable. (FVN800159)</i>	<i>if it was a business that I saw an opportunity then my fears would be alleviated because of my passion for how I would think I could make that work.(FVN800125)</i>
		<i>But I think in business nothing comes over night and the longer you plough the realisation as well that you can keep going at this but unless you keep trying to make it better as soon as you think, 'that will do,' we wouldn't have probably been there still. You've got to keep the ....(FVN800156)</i>	<i>[Partner] went to work at ..... then he chose to leave there because he didn't like travelling to ..... every day and he went to work at ....., was made redundant and then he got re-employed with ..... but not for the last six months because he's been off sick.....to be honest I don't know if his pension would be enough because he doesn't talk about money....My mum; she is in her eighties and is frail. .... My husband suffers from depression and my youngest son suffers from depression so he's back at home at the moment .....(FVN800134)</i>	

		<i>My Mum and Dad were missionaries in East Africa. We were born in East Africa and home-schooled certainly until I was nine and my sister was seven. Then we went to boarding school firstly in Africa and then in Kent and then after school I went to college. (FVN800130)</i>	<i>My dad was an abusive parent; he was an alcoholic and was emotionally abusive to me and my younger brother and physically abusive to my older brother.(FVN800134)</i>	
		<i>I wasn't that scared of what I was going to do and also I'm kind of in the mind-set of whatever happens, and I will always deal with it.(FVN800156)</i>	<i>Do it. Just do it! Because otherwise I would be always thinking, 'why didn't I?' You're only going to find out if it works if you do it. So, I would say do it.(FVN800134)</i>	
		<i>I think I may not do it....But I do feel we're four years down the line and it's still a struggle and there's nothing wrong with that.....But maybe it's been more of a struggle than I anticipated. But then lots of things are a struggle and you just have to get on with it.(FVN800130)</i>	<i>If you think you can do it, you can definitely do it – go on and do it. ...If you know it's what you want to do, just go for it.(FVN800135)</i>	
		<i>I think, scared at the time, it's a big thing once you take something on yourself. I was employed at first; then I became self-employed, and I thought, 'actually I'm hard working; I know the work side of it doesn't worry me.(FVN800139)</i>	<i>I would ask if they were passionate about it. If they're passionate about it they have to do it because they're not getting any younger. I would say go for it, aye. .... Because I'm passionate about mine.(FVN800133)</i>	
		<i>I'm certainly passionate about the things that I do (FVN800130)</i>	<i>I'm forever having ideas and 'somebody should do a business about that!' always having ideas about things that would make an interesting business. A good proportion though would probably be completely non-viable, but I get excited by the idea of building something; creating something; engaging in dynamic and creative activity and so I was always having ideas and I would kind of formulate plans in my head about what I might do in terms of developing a business and they shifted around a bit, but I kept coming back to stuff that...(FVN800135)</i>	
		<i>I'm the kind of person that once I've decided I'm doing something I'll just go and do it and figure it out later.(FVN800127)</i>	<i>Well, I just feel that as time is going on it's the old thing – you're not getting any younger. You want to do it while you have enough vitality still left to put into it and also enjoy the fruits of the labour if you like. No point waiting till you're at the end of life when you really want to be retiring or, I don't know if I ever want to retire, I'm a great believer in maybe looking at an option of not retiring – doing something in your life that you can do right up till your dying day! That's something that I learnt from the man who started this course: he's just turned eighty I think this year, he's still not retired. He says, 'I don't believe in retiring; I'm going to keep doing this till I stop breathing.' (FVN800159)</i>	
		<i>Oh, go for it. Just go for it. (FVN800136)</i>	<i>I like work; the only thing that I would do other than this is writing and reading; I'm never short of things to do.(FVN800135)</i>	

		<i>Well it would be – do it. If you've got a burning desire to do it – do it. Because if you don't, you'll always wonder 'what if'. That's what I would say. That's a risk taker's advice! (FVN800131)</i>	<i>I don't know because I think, as I said, I think there are a number of these things that are part of your personality. ...Over the years you go to management courses, and you get fuelled up and say 'yes, I can do all this,' and you try, and you put those into practice but there's always sometimes that bit that just stops you taking it...(FVN800132)</i>	
		<i>If you work hard and you want to achieve then do it. Do it. Yes. Do it. Definitely do it. If you've got the backing from your husband and your family and you want to work hard (FVN800139, it's not a case of starting a business up and you can take a step back straight away and you can't be there – you need to be there a lot, more so than ever. But if you've got it in you and you want to achieve then do it. (FVN800139)</i>	<i>I'm just quite excited because I think there's a lot of stuff that I'm not into IT. (FVN800133)</i>	
		<i>I would say go for it in spite of the fact that looking back I perhaps might not have; but I would definitely say go for it because you never know whether you're able for it or not and you need to try. (FVN800130)</i>	<i>But I'm a long way from where I need to go so there's a lot to do, but I'm having a ball; I'm loving it! It is really exciting (FVN800135)</i>	
		<i>I think because I've given it 100% I don't think you can give it any less than 100%. I think you have to give it 100% to be successful so everything has to go behind it and there's no other way of doing it and I think that's the massive thing of being in business.(FVN800156)</i>	<i>when I first started it was kind of like 'this is just stuff I have to do in order to achieve certain things,' but in the course of the year I've discovered that I actually really like doing it. So, there are aspects of it that I actually find great fun. (FVN800135)</i>	
		<i>It is more the fact that I'm curious to see if I've got the courage and the commitment to do it. I find it exciting. It's what gets you up in the morning, it's the most exciting thing that you can do; and it's the most creative thing that you can do. (FVN800136)</i>	<i>I do not want to be sucked down.(FVN800134)</i>	
		<i>I love my job; I'm lucky I've got nice clients and I always said if I won the lottery, I would still work two days a week, but I'd donate my money to charity because I love my work.(FVN800139)</i>		
		<i>I love what I'm doing. I think if the business content had been different, I might not be still doing it, but I just love the whole process.(FVN800129)</i>		
		<i>That's because I'm almost hooked on it. In fact, I still wonder if I can go and do something else! I'm still thinking of, 'I wonder if I should? Am I too old? and then I think, 'oh, what the hell!'</i> (FVN800136)		
		<i>I think the main motivation is because it's worked so well and it's got quite a good</i>		



		<i>reputation and it's the motivation to keep going and to try and make things better all the time, to stay on top of it and to be passionate and inspired all the time, because I think once that goes that's it for us really. (FVN800156)</i>		
		<i>I think about it all the time and so I would say that yes, it devours me. I love business; I love hearing about other people's business. (FVN800136)</i>		
		<i>I've taken three months out and I miss it dreadfully. It's like a child that, I can see why you would buy back your business, because I just missed it terribly.(FVN800136)</i>		
		<i>But I find it really hard because I can't turn the customer away because it is a competitive business and if I say 'no' someone else will do the work. So, it's difficult to get regular hours in the week if you like. I can't shut the shop or anything.(FVN800129)</i>		
		<i>Well, I just learn to cope with it. I still get some anxiety about the unpredictable nature of being self-employed really with the money side of it. Because I don't have any pensions or anything.(FVN800131)</i>		
<b>Accumulating Cultural Capital</b>	<b>Impact of Mental and Physical Health</b>	<i>I don't think of my health. I mean, I look after myself; I do yoga; I have a dog, he's recovering from surgery, but when he's not I walk a lot; I eat, I'm very careful with my diet; I eat what I believe is a very healthy diet; I sleep well. So, I look after myself; my health; my mental health.(FVN800131)</i>	<i>I work in my sister's farm shop. I started doing it because she had somebody that did it full-time and then they needed a day off, so: 'I'll do it!' And I really like baking, so I also bake for the farm shop. So, she pays me twenty-four hours and I do all the baking for the shop, and I do one day a week in the shop. And the baking, people say to me, is baking your hobby? And I say, 'no, it's my therapy.' I find it almost therapeutic, but don't tell my sister that because she's paying me to do it!(FVN800135)</i>	<i>I feel confident about my physical ability, you know, I'm reasonably fit. (FVN800143)</i>
		<i>My physical health? No, I didn't think about my physical health, no. I didn't think about my mental health either!(FVN800156)</i>	<i>I think health is very important and I'm very interested in health, nutrition and physical fitness. I've always had a strong interest in that; I've always done a lot of physical activity from martial arts to weight training; hill walking; I've kept myself physically very fit, almost peak fitness at times, I've really worked very hard at it.(FVN800159)</i>	<i>Well, it's just knowing that the body's falling apart and when it doesn't do what you want it to sometimes. Do you see health as a constraint? No, it is if you don't have it. But I know quite a lot of people who are coping with health. Look at the Prime Minister (FVN800141)</i>
		<i>I need to have the energy and the stamina and the health to do it. (FVN800130)</i>	<i>If I had bad enough physical health, then I would have to do something, but I don't at the moment and I'm trying not to have.(FVN800135)</i>	
			<i>I have to make sure that I don't take too much on. Does that mean that you feel that that gives you the flexibility? Yes, it does, because I'm just beginning to teach myself that if I don't want to work this day, I don't have to work this day. I can wait till I feel better (FVN800134)</i>	

		<i>Obviously if you are off sick you don't get paid; you've got to work very, very hard to make it work.(FVN800139)</i>		<i>..you know, my brother died, my father died so I think there's some background fear there that shakes my confidence. I don't want to die before my children are grown; so, health things maybe worry me or shake my confidence.(FVN800125)</i>
		<i>You're left, and you think 'that's it, I'm the only one left standing; I think I'd like to enjoy some nice days.' Because with chocolate you spend a lot of time in the darkness and also working in Perth I found it was just too much stress on me; it was just too much. (FVN800136)</i>	<i>Realistically not as much as I would like to because it's eaten into; but probably two and a half days. On your business. ....So, although on paper I have four days a week in reality, it's not because two of the mornings off that I allot to myself for something called 'oxygen therapy' and I find that helps keep my own symptoms under control.(FVN800134)</i>	<i>My physical ability to carry on doing it....It's a slight issue in the sense that I have a slight mobility issue and there's always a slight risk that I might fall over and ...(FVN800JH)</i>
		<i>...my greatest concerns were, were something that happened to me, would physically happen to me.... you really should build-in that it can cope without you and I never; it was a concern to me that I didn't have anybody that could sort it out and I have a great sense of commitment to both my suppliers and also my customers and that was a big worry to me. I would say that that influenced me closing down in Perth because after Avril died that was obviously what was in my mind... (FVN800136)</i>	<i>I don't want to sabotage myself by not believing in myself enough to keep doing it. Does that make sense?(FVN800134)</i>	<i>But then again, I think the other thing is I take people's personal problems on board all the time and I worry about things a lot. I always worry about people having a good experience. (FVN800143)</i>
		<i>..... but yes, I think, just do it really. I'm glad I've done it at fifty-one.... I think because when you start your own business you've got to be there and it's a hard job, you stand on your feet a lot; it's long hours; and the idea probably at sixty I would like to have perhaps think I would be taking a step back to be more involved in maybe just the training; running the business as opposed to being at the front working lots of hours alongside really. (FVN800139)</i>	<i>I feel myself to be slightly slower and my memory has lapses occasionally and it really annoys me.(FVN800135)</i>	<i>From that point of view yes, whether I could cope with the stress of it. I think I get easily stressed and I'm not sure, if things got bad, I could cope with the stress of it. (FVN800143)</i>
		<i>I think I've had more hot sweats in the night, I don't think it's just my hot flushes because of my age, I think it's stress related at times! I've certainly been a bit more stressed since I've been in business...(FVN800139)</i>	<i>Yes, many people over forty are really out of shape, even before that. They don't need to be, but they've just not exercised, and they got away with it in their teens and twenties because you're more active in many ways; you run around doing more stuff and you tend to move faster. If you've got a job where you're more sedentary just as time goes on you're eating all the wrong foods, you just gradually put on more weight and so on.... You do need the energy to run a business... you're not going to want too many health problems that would slow you down so yes, it is a factor.(FVN800159)</i>	
		<i>I feel to a certain extent that if I'd done this twenty years ago I might have had more energy to put into it. A bit! .... but my health is okay, but it is that whole juggling thing actually. Keeping all the balls in the air and worrying</i>	<i>I do find myself getting a bit too obsessional and a bit too manic occasionally trying to juggle too many things and occasionally thinking this is probably not good for my health. (FVN800135)</i>	<i>I think the isolation factor must put a lot of women off or frighten them.(FVN800126)</i>

		<i>about have I forgotten something? I probably haven't but it is that. (FVN800130)</i>		
		<i>Touch wood I don't get ill because when you're working for yourself that is a big problem;...(FVN800130)</i>	<i>Who wants to live with that? Not a lot of people.... Uncomfortable and stressful. (FVN800159)</i>	
			<i>Well, I just feel that as time is going on it's the old thing – you're not getting any younger. You want to do it while you have enough vitality still left to put into it and also enjoy the fruits of the labour if you like (FVN800159).</i>	
	<b>Time Constraint as a Perceived or Actual Obstacle to Entrepreneurship</b> 283	<i>I've got more free time than I want to be honest with you, so I waste time because of that. Right, this week I've got six appointments. Yes, I'm just counting coaching (FVN800131)</i>	<i>But the time wasn't right, and I didn't have enough time to myself, and I think that's the key isn't it? Is finding the time. You've got to have the space and the time and the focus without interruptions.(FVN800133)</i>	<i>A half. Yes, between walking, going to the gym and doing my part-time job is about half.(FVN800125)</i>
		<i>Yes, that's what I kept saying, is that I've got plenty money and no time. And somebody said that to me a while ago – I said yes, it's time I'm running out of, not money. (FVN800136)</i>	<i>Apart from that I go out to operatic rehearsals and other things – I'm on the board of a charity for learning disabilities. But apart from that...That's it. ..., you would have about three days a week that you could start developing your business idea. Yes. I waste time; I absolutely waste time. When I worked I could do a supermarket shop in twenty minutes. Now it's just. ...Takes forever. I'm actually doing it online at the moment because of my foot injury. So, I'm not making good use of my time.(FVN800132)</i>	<i>I am not doing anything regularly. Because we go out quite a lot as well, so I'm not sort of joining – we join certain things but because of not being here...There is even less time than when you were working. It's pretty busy and I quite enjoy it actually (FVN800141)</i>
			<i>But the time wasn't right, and I didn't have enough time to myself, and I think that's the key isn't it? Is finding the time. You've got to have the space and the time and the focus without interruptions.(FVN800133)</i>	<i>I have at least one day a week running the house and doing all the laundry and all the domestic chores. So really, I have very little ....(FVN800143)</i>
			<i>There are other things that I should be doing, and I don't like saying 'should' because there are only so many hours in a day and I have to work out which is the priority that day. So, there's things like artists' directories that I should go onto and things like that but finding the best ones – there's so many of them – and I don't think there's any point in just...(FVN800134)</i>	
<b>External Resources</b>				
<b>Accumulating Economic Capital</b>	<b>Funding of Business Activity</b>	<i>I got some grants. In those days you could still get equipment grants from the Council .... to get a projector, to get all the stuff like a decent laptop, a projector (FVN800127)</i>	<i>No, probably from my own (financial resources). And then I always think if anything goes wrong it's only me that, you know. (FVN800132)</i>	
		<i>We took over the lease. My husband decided to cash one of his pensions in which enabled</i>	<i>This actually spurred me on to think more about this business idea because I got some inheritance money.</i>	

<sup>283</sup> Theme identified only by female interviewees

		<i>us to put a certain amount of money in the bank to start the business off... Yes, just as a comfort zone to know – obviously, we took more money out to put more money in to buy ceiling lights and everything else, but that was the money in there as a buffer to not worry about really. If we suddenly had a bill that came in that we forgot about that money was there. If the salon didn't make enough money in that first month, that would pay the rent and....And the wages.. (FVN800139)</i>	<i>I've bought into a franchise then but didn't activate it; I just was overwhelmed by the idea of getting the whole thing off the ground. So, you've got it in abeyance for a few years? You put your money into ....I did the training, which was a concentrated course in Florida, almost a weeklong – five days and then I came back and there was ongoing training through Skype. (FVN800159)</i>	
		<i>....from our point of view, we've put quite a lot of our own money into this which we may or may not get back. Over the last four years I've probably put quite a lot of money in. The fact that I've had expenses that I haven't claimed for, and it all adds up. I mean, last year, although I earned money from the business I didn't take any of it because it was required in the business to develop it further. (FVN800130)</i>	<i>....my investments provide me with income which gives me a good lifestyle. (FVN800132)</i>	
		<i>Yes, I funded my own. I've got no debts. (FVN800131)</i>		
		<i>Self-financed but my redundancy actually paid for my first year of study. So, it wasn't a great redundancy package, but it was enough to allow me to study. I did get a small grant from Growbiz that paid for my books in the second year and the rest was self-funded. (FVN800129)</i>		
		<i>I didn't have much in the way of financial resources, but I was a member of a credit union and also around about that time my parents, my dad actually gave me some money which would have been mine when he died and he said 'well, you might as well have it' so I was able to buy a car rather than having to pay off a car loan and stuff like that. So, my dad helped me out with some money, not a huge amount but... It was enough to get you going. ...It was ten thousand pounds which got me going. (FVN800127)</i>		
		<i>So, he was able to help me, which again made me make that decision really.(FVN800139)</i>		
		<i>So, I was one of the first in Scotland and I bought it on a credit card because it cost, I think it was four and a half thousand pounds and I didn't have four and a half thousand pounds. I bought it on a credit card on 0% finance and made sure that I had enough</i>		

		<i>bookings to pay it – so it was paid off in six months.(FVN800136)</i>		
		<i>My husband lost his twin brother; he left us a little bit of money;(FVN800139)</i>		
		<i>...my father gave me the money to buy the business off her so that took that money straight out.(FVN800139)</i>		
		<i>I was a bit sneaky about it really. To approach the bank with a business plan I thought it would be easier to take out a car loan – I pretended that I wanted to buy a new car and I took out a loan for £17,000 and I knew that if it all went terribly wrong I'd be £17,000 in debt but that wouldn't be the end of the world. And if it all went all right, I'd be able to pay the car loan back quite quickly. So, I took the car loan out and I used that to start up the first business. Fantastic! So, there was no business plan; there was no bank borrowing it was just done on the back of a new car. A lie; a deception! (FVN800156)</i>		
		<i>Had Dad not given me twenty thousand to give to Donna – that would have been sitting in my bank like my brother's got it in his bank. We've invested that, and it's gone. The other money Dad's put in from his pension actually is our money. (FVN800139)</i>		
		<i>I saw this thing which said about pensions – I discovered actually that my Lothian pension scheme I could take my pension when I was sixty and I also went and spoke to somebody at Citizens Advice and began to look at all the bits of money I had and then realised I could actually afford to do that. So that was a sort of push for you? Yes. I can just have the luxury of just living and I've never been a person that's fussed about money as long as I've enough to live on. And we've paid off our mortgage and we have all sorts of things that we enjoy doing, so.(FVN800127)</i>		
		<i>I knew that I soon as I started.... You needed that working capital.... Yes. At that time, I only had one person to employ, and I knew the money that I would earn because of being self-employed, the money that I would take would pay her wages and I then had two girls renting chairs so that would pay the rent.(FVN800139)</i>		
		<i>There was certainly no money available to invest in it when we first started out and I just used my own resources (FVN800130)</i>		

	<b>Perceived and Actual Obstacles to Obtaining Funding for Business Activity</b>		<i>I wouldn't have enough money. I wouldn't be able to buy things that I consider necessary to run the business and whether or not I would be able to do it. (FVN800134)</i>	
		<i>And now, moving along, these few years you've been in business, what are your greatest concerns now? Well, still earning enough money to be honest. I thought that I would be more comfortably off than I actually am. (FVN800130)</i>	<i>....but there are so many things that I could do that would help the business that I can't do because I don't have the finance....(FVN800135).</i>	
		<i>I still get some anxiety about the unpredictable nature of being self-employed really with the money side of it. Because I don't have any pensions or anything. (FVN800131)</i>	<i>If I had some money to invest, I would invest in somebody to help me with some stuff, but I don't have that. (FVN800135)</i>	
		<i>What I would like, going forward, is for loans that were not too onerous .... I look at people and they seem to be able to borrow money here there and everywhere and of course I don't know their story, but it appears that they can seem to get these and on good terms and I'm thinking, 'how can they do it; how would we be able to do that?' ....we have not been able to borrow a small, and I'm talking very small, amount of money in order to pay him off. Mainly because my husband and I are now over sixty; two of us are self-employed; all of this sort of thing. I just think, 'for goodness sake! We don't owe anybody any money; we're a good risk; what is the problem here?' We've shown that we're able to pay it back but it's jumping through hoops and that I would say does annoy me greatly because I feel that I've always paid my way; always paid my taxes; I've never owed anybody anything; everything has always been paid on time; never defaulted on a loan – nothing. Yet when you think it would be nice to get something that you could afford to pay back – I'm not asking for money for nothing, but it is quite difficult. <b>So, I think easy-term loans and easier to get money I think would be nice.</b> (FVN800130)</i>	<i>Banks: I haven't taken any loans from banks as far as a business idea goes so I'm not sure how... I don't have great credit at the moment because I've been unemployed for a while... I don't think that's really an option for me. I want to try and avoid even applying. (FVN800159)</i>	
			<i>I've had a go at pursuing some funding from various pots and that's proving more bloody challenging than, and not least because you have to spend a lot of time doing the research and all the ....Filling in the applications. Which takes forever. So that's a bit of a challenge for sure. (FVN800135)</i>	

<b>Accumulating Social Capital</b>	<b>Availability of Role Models/ Influencers</b>	<i>I'd always thought about it I think because my dad was in business, and he was always a good businessman and was very fair (FVN800139)</i>	<i>I had three great-aunts who were all unmarried. They set up their own business away back in the late twenties, early thirties...It was an industrial laundry. They started small with an outbuilding where they did laundry, and they would go and do leaflet drops every night when they'd finished... A role model for girl power! I mean they were way ahead of their time: completely. And I suppose that's where, I think it is in the genes. (FVN800132)</i>	<i>...don't know if they've influenced my way of thinking, but I know some younger women who have had the courage to have an idea and follow it through and are beginning to see the success of that and I think 'wow, that's great'.....but the one woman I'm thinking about, Anne, she's developed a raincoat and she's really taking off and really doing very well in a very organised and productive mind. (FVN800125)</i>
		<i>...my mother was a company secretary, so I had a very good role model in her. It's not as if she was a woman that could be down-trodden. She ran the company – she ran a transport company as well as running the hotel. So, she was a good role model in that respect because she worked all of my life..... Very strong role model and feminism was talked about a lot in the family. She'd three daughters, all of whom were all very strong women and her mother had also run her own business...she was very much a go-getter for feminist opportunity that you were never held back because you were female (FVN800136)</i>	<i>My mum she said she really didn't have a choice she went into the business.... But she often recalls all the things they did to develop the business and they sold it as a going concern.(FVN800132)</i>	<i>My father was completely different: grew up in a very poor family in the Highlands but was very ambitious, very much an entrepreneur; was very successful but paid a high price for he died of a heart attack very young. So that obviously had a huge influence on my life. That has obviously influenced: he grew up in a poor background – he didn't want to be poor, he wanted to have nice things. He was a good man, but he did take a lot of risk. I do sometimes think that I would rather have had less money and had him than had what we had. .... I admired him enormously, but I just knew I could never be like that. Why not? I don't know. I don't really know why. My brother also has done extremely well... (FVN800126)</i>
		<i>...my friends – they're potters in the Borders who have always lived creatively... They've existed on pottery; I mean they're just so focussed on their own principles and way of living, and they've done it....I suppose most of my friends are quite independent-minded people and I think that has had an impact..(FVN800127)</i>	<i>She's always been proud of whatever I do but she mostly doesn't understand it basically. She's had a lifetime of cautioning me against anything risky or dangerous or whatever so anything she ever tells me to do is, 'oh, be very careful..', so, she's sort of made me a nervous wreck basically. So, she's the last person I would ask in terms of advice.(FVN800135)</i>	<i>It was not something that was ever in my sphere.(FVN800143)</i>
		<i>(sister-in-law) She was one of the people that inspired me, she said, 'Kim if I can do it, you can do it.....(FVN800139). (father) Yes, he was even when the business was well established we were never given everything – we always had to work hard for what we got and my brother works very hard now;.....(FVN800139) Yes, he was obviously in business. He worried about – he didn't want me working too hard; like I said, 'well you worked hard!' 'At the end of the day, you worked hard, and you've achieved and that's what I want to do. I want to work hard and achieve and have a better lifestyle when I get older to be able to help my children like you're helping me.'. (FVN800139)</i>	<i>No never from family; all very much working class, not really business oriented at all as I say in any part of my family. So, the role models and inspiration, and not from friends either – working class people hang out with working class people. People with money problems hang out with people with money problems – (FVN800159)</i>	<i>Funnily enough there are not many. There are many capable friends who had very interesting and good jobs but none of them tried for ...somebody in Prague. It was my mother's age not my peer, because she was pretty clever and sensible, and I think we talked an awful lot and I sort of went for her ideas I think. ... She was in an office.(FVN800141)</i>
		<i>Presumably, your sister has been quite an influence or not? Yes. .... I made the decision in 2012 that in August she was, we'd already talked about this whole thing, and I was still</i>	<i>But I have not had a social circle that is really conducive to business. Most people are either just scraping to get by or going from one job to the next or even on welfare in many cases. The inspiration</i>	<i>...my younger sister is in the advertising business, and I haven't actually got – most of my friends didn't go into the....the private sector.(FVN800JH)</i>

		<i>mulling it over in my head...So I went down the weekend before the removal men came to help her to finally pack up the house....It was over that weekend that I made the decision that I would go for it...But she is very different to me. She has been used to doing her own thing having lived on her own (FVN800130)</i>	<i>always comes from people I've seen on the internet, or I've read about in books (FVN800159)</i>	
		<i>Well, I would say probably the organisation I did my coach training with influence me because they kind of demonstrated, despite the fact that their business went down the plug-hole a few years later [laughter] they demonstrated that it was possible... I suppose (FVN800127), I've just been down to visit some very good friends of ours who've been self-employed all their days and I suppose I always admired their lifestyle and their ability to have done(FVN800127). .. I suppose a lot of my friends; and one thing that is not necessarily a person, but we spend a lot of time in Orkney which is full of very creative people and that's when I always had these creative thoughts about changing. I suppose a lot of my friends are quite creative people that are maybe artists and I guess I've always felt that that is more me than the kind of public service kind of jobs that I've done. (FVN800127)</i>	<i>My sister is essentially a businesswoman. <b>Is she a role model for you? No.</b> Why not? Because she's a ruthless capitalist! She's amoral; she has business practices that I don't agree with. What sort of business does she run? Well, she and her husband have three farms so she's a partner in the business and she doesn't go out on tractors and things like that, but she is very – they're quite wealthy and they make a lot of money and she's a very integral part of the business. But she also diversifies into things like holiday houses and so on and so forth. But she has had no training whatsoever in any form of business practice or management and I actually feel like I know more about... How you should run a business! ...She's made lots of money: I have made none! (FVN800135)</i>	<i>I suppose people who inspire me, because I've always worked in care and things, the people who inspire me are actually people who've done more caring things and done things not for money or they've done things for the honour of it really.(FVN800143)</i>
		<i>I don't have a close friend that is in business.(FVN800136)</i>	<i>He was an extremely intelligent man who worked for the civil service and girls were a waste of time: the only thing I was going to do was get married and have children! FVN800134 Mum found it extremely hard, and I don't think she would have stayed with him if it had been like twenty years down the line. When I was a teenager she trained as a teacher and from the teenage point of view she didn't have any time for any of us. I just went off the rails. So, then I met Steven and had our children. (FVN800134) USE ALSO FOR NORMS</i>	<i>..a lady in Poland who was – it wasn't that she taught me, but by the way she would talk about things; assess them; judge them; she was a role model for seeing how you should stand back and quietly assess things in a wider context.....There were one or two things that she said that have still to this day stayed in my memory.(FVN800JH)</i>
		<i>One person I'm thinking about has always been a role model for me. And who's that? She's my dad's second cousin. She was the only woman that I knew who had not married, had children, given up work, and stayed at home. She, in her thirties, left Scotland and went to South Africa; trained as an accountant; travelled the world working and was always very supportive of me through university and anything I did that wasn't what the rest of my family had done. But this, to her, she just can't get her head around this at all. Now she's a little bit older now, ..... But she didn't</i>	<i>I'm confident with intellectual things; I've always been good at that; always encouraged to reading; my dad always encouraged me – get books, get a good education and you can do it: you're very smart.(FVN800159)</i>	<i>I was with my mother who had lost her husband and she was persuading me again that I had to do something that was going to fit in amongst being a wife and a mother. She had friends who were physios; OTs; and so, she persuaded me to go round the OT route although actually I had very good 'A' Levels and I had places at university, and I could have done that... her thing was that you always had to do a job where you could work as a mother and go part-time. (FVN800143)</i>



		influence you enough for you to change your mind. No. No not at all. (FVN800129)		
		No, nobody. (FVN800156)	..and sort of think sometimes that I repeated what my mum did to my kids – by going away and studying (FVN800134)	Who do you normally socialise with? It's a mixture of local people around here and also old school friends. (FVN800126)
		I've got no background knowledge and nobody that I knew was in business...(FVN800156)		I don't really socialise so much with good role models from that point of view.(FVN800143)
		My dad didn't have great health, so he worked in lots of different jobs. By the time I was aware of what he was doing he was working as a shop assistant. He had periods of redundancy; worked in museums; he did whatever he could really. He was a mechanical engineer, but his health wasn't good enough to.' (FVN800129) He'd run his own business and actually it's very interesting because their business didn't succeed – it was a garage and so I was probably brought up with 'Owning your own business is a very high risk and you're better to be employed.' (FVN800129)		I socialise mainly with old friends; with my family and then I have friends obviously in Poland still; now when I go to the Balkans I have a really good set of friends; and my neighbours.(FVN800JH)
		I think that is the way we were taught; if you had one bike you looked after it then you had another one. My way of you work hard and you achieve, and you progress...(FVN800139)		...my father for example didn't encourage me to, you just weren't, that's just my personal experience, not all women have obviously had that. (FVN800126)
		....loads of my clients. They all said, 'why don't you open your own business? You'd be good at it; you're hard working; you work more hours than anybody else here,' where I was working at the time. So that gave me that spur to do it really. (FVN800139)		.....the manager of the bookshop in Glasgow, John Smith's Bookshop, when I worked there did inspire me. He gave me a lot of confidence that I was not just, knew about books but with good with talking to people about books and inspired me to go on to do librarianship (FVN800126)
		The other person is <b>my sister-in-law</b> , who is a high-flying executive .. she's also a very, very logical person and she doesn't do emotion! (FVN800129)		....my mother was always very much 'women should be in the background, you don't push yourself forward, you are supportive to the men', I mean, I love my mother, don't get me wrong, I'm not criticising that, but I think perhaps if my mother had been slightly different I might have been slightly different. (FVN800126)
		One person I'm thinking about has always been a role model for me. And who's that? She's my dad's second cousin. She was the only woman that I knew who had not married, had children, given up work, and stayed at home. She, in her thirties, left Scotland and went to South Africa; trained as an accountant; travelled the world working and was always very supportive of me through university and anything I did that wasn't what the rest of my family had done. But this, to her, she just can't get her head around this at all.(FVN800129)		My entire life I have worked. Survival, for necessity from a very young child and always very industrious.... I think that my mother worked and to her credit probably instilled a good work ethic because we all worked hard.(FVN800125)

				<i>I would say mostly in America. I think the American attitude to life – I had a woman who I was doing some volunteer work that I came across and she was a psychotherapist and an older lady and had come to this later in life and she had a son that had cystic fibrosis,... My brother was killed when he came to visit me in America; so that was a big impact on my life, and she influenced me and helped me and supported me..... A boyfriend's father, ... supported me and said 'Anyone, who comes away and lives in another county and gets on the way you get on' made me feel like I was a worthwhile person that wasn't just surviving, that was contributing to society and is a good person. (FVN800125)</i>
				<i>No, very dysfunctional family, you know not very happy; my mother and I have a brother still living and a sister and they all have issues..... We don't communicate; they're very downtrodden. And what about your husband, children? Absolutely support me and absolutely we buoy each other, encourage other and I'm the talker and I encourage opinion. Willie's not as much of a talker as I am but we are very tight as a family and as a unit and what's going on and being clear about our feelings and what our expectations are of each other. (FVN800125)</i>
				<i>I don't think I would have been particularly good at it because of my background – there was no tradition in the family.(FVN800JH)</i>
<b>Accumulating Social Capital</b>	<b>Accessing Business Support</b>	<i>Lawyer and all the rest of it (FVN800136)</i>	<i>Because I claim Job Seekers allowance this year and then said that I wanted to start my own business, so I discussed the idea with the advisor at the Job Centre (FVN800159) .....and they said, 'We'll put you in touch with a group called Prime Cymru ... '...We'll put you in touch with these people and you can chat with them, and they can support you and give you ideas how you can get this off the ground... The problem is I'm not acting on it, but it didn't do any harm because meeting up with them kind of brought me out of myself again and linked me back into that way of thinking and gave me a little bit of a reminder of what I already knew and a little bit of encouragement. (FVN800159).</i>	<i>For an older woman. I suppose to make sure you've got enough support from somebody like Jackie and the organisation. (FVN800126) .....and I couldn't have done it without say the support of somebody like Jackie.(FVN800126)</i>
		<i>Growbiz. Business Gateway as well, I used to go to the Women into Business things and the very first I did get was the Business Gateway. I did the whole course.(FVN800127)</i>	<i>I've been given lots of links, every week something comes in through my in-box from Business Wales about support for businesses, so I think there's a lot been done that way.(FVN800159)</i>	<i>....knowing there's somebody like that with the Growbiz organisation that specifically helps small business; that there's some support and there's a network behind it. That I would find good.(FVN800126)</i>
		<i>I'd spoke to people who said 'oh, you need to go on this website, or you can go on this website and read up on that.' But no, I didn't. (FVN800139)</i>	<i>....whereas Women's Enterprise and Growbiz is giving me access to professional development that I would not be able to afford.FVN800134)</i>	<i>For me it would be 100% necessary because I have no experience of it except for running my own taxes as a self-employed person doing consultancy which is very simple. (FVN800JH)</i>

		<p>Scottish Enterprise put a mentor into the company, and he talked to me about margins, and I remember he said, 'what are your margins?' and I said, 'as long as I'm cheaper than everybody else.' What a mad way to go through things. I soon stopped; I could talk forever about margins now and I do understand accounting. (FVN800136)</p>	<p>So, I access Joyce's peer support group and Enterprise Network. Any other sorts, like they'll do training in word processing and stuff like that, and I keep an eye on Voluntary Art Scotland because they do CPD like last Friday I went to a workshop on 'Sharing Your Creative Practice' that they ran in Edinburgh, which was sixty miles there and sixty miles back, but I really felt that it could tell me stuff that I didn't know. It did, so I'll trade that off. So, I keep an eye on all sorts – Voluntary Arts Scotland; Cultural Enterprise; Creative Scotland for the things that I can do for free but feed into what I'm doing because there is stuff out there – and online as well, I'll find stuff online.(FVN800134)</p>	<p>The fact that Jackie is a female, how would you take that support from a male? Not so well I don't think. I think you'd feel 'do they really understand where I'm coming from? Even though possibly they would be super, but I no, I think you'd feel more empathy; a woman would perhaps empathise more. (FVN800126)</p>
		<p>The mentor that they put into the company was very useful and I would love to talk to him again... He was from Scottish Enterprise.... Yes, when I started manufacturing..... (FVN800136)</p>	<p>I actually signed up for Business Gateway introductory workshops: they offered four introductory workshops and I signed up for them in the May. So, while I was still finalising the book, once a week I would go off and do...(FVN800135)</p>	
		<p>Yes, certainly the new company is being mentored by Scottish Enterprise and Business Gateway. So, we've had a lot of support from them definitely. They've given us money, a lot of money and a lot of help actually and the help will be ongoing (FVN800130). ..... Yes, oh Growbiz yes, definitely. They were a great help right at the beginning as well, certainly with the social enterprise side of things.(FVN800130)</p>	<p>I've gone along to the Growbiz meetings and things so that's been great, and it's just been gentle and there's nothing forced and very encouraging. Take it at your own pace. Yes, I like that. Just sort of sat back and watched for a wee while and but I think I'm ready to maybe use something else and get more involved.(FVN800133)</p>	
		<p>It was some kind of small business support system in Bristol that I went to one or two..(FVN800131) I can't even remember the name of it ...Growbiz has been a wonderful support to me.(FVN800131)</p>	<p>The support is tried and tested in terms of doing a business plan and various other things. They obviously have the templates; the knowledge; the experience to share with prospective new people who want to set up.(FVN800132)</p>	
		<p>.....but the four introductory workshops I actually found really helpful; really useful; lots of good information...Some of the information that you needed. Yes. Just concrete stuff about what you needed to do with bookkeeping and what did you need to think about with marketing and those kinds of things.(FVN800135)</p>	<p>(Growbiz) Definitely. I think that's made everything less threatening or less frightening or whatever – things that you don't know. It's lovely to meet other people and people have been really honest about the difficulties they've found setting up their business. That's when you need help and support.(FVN800133)</p>	
		<p>Then I got in touch with Growbiz, and I've found that incredibly supportive. I would recommend anybody going to Growbiz.....(FVN800135)</p>	<p>Well I've paid for my website to be developed and I'm paying for it to be maintained and sustained.....There's a big difference between somebody who just designs websites or does the techy stuff but he's really into marketing, so he knows what he's doing. ...And I pay for some Facebook advertising and things like that. (FVN800135)</p>	
		<p>I think what people get now is better than...Is tailored... is tailored and there's such a range.</p>	<p>Women's Enterprise and Growbiz is giving me access to professional development that I would not be able to</p>	

		<i>There wasn't the range then that there is now.(FVN800127)</i>	<i>afford. Objectivity. Someone else looking at what I'm thinking and saying, 'have you thought of doing this as well?' and 'have you thought of doing this as well?'(FVN800134)</i>	
		<i>Right, I have to develop my coaching business more,' and that's been a struggle for me really and I found Growbiz early on which was like a lifeline for me because then I met all these wonderful people and Jackie and Joyce and all of them and I've got one or two clients through Growbiz I think, at least one that's still my client. (FVN800131)</i>	<i>But I knew that my website would be quite a complicated one and it would need a payment facility and things like that, and I knew that even though I'd done a web development course so I kind of knew the basics – I knew enough to know that I needed someone who really knew what they were doing.(FVN800135)</i>	
		<i>But I find I've built relationships with Growbiz. (FVN800131)</i>	<i>No, I definitely need help on the financial side of it, if it got big I would need somebody to do my accounts for me and I want a website set up and I'm seeing a lady about that tomorrow, the lady who's in partnership with this business I'm putting my paintings in tomorrow – she was a web designer for Santander so I'm going to ask her how much she'd charge to set me up with a website.(FVN800133)</i>	
		<i>Because I think it means that you are treated as an individual, so you are treated also as somebody that has got a bit of experience and knowledge, you're not treated like somebody that's a novice setting out that doesn't know what they're talking about..... The fact that it was actually just providing what I needed rather than..... (FVN800127) I mean, I did do all the Business Gateway Start-up things and actually that was very useful for somebody that had never been self-employed...(FVN800127)</i>	<i>Do you feel the fact that it is run by women is an important factor? I do. I think it makes all the difference. Why? Because they're much more attentive to what people need. They actually listen; they're much less concerned to tell you and show you what they think you should be doing or impress you with their knowledge. They're just open, supportive and their whole demeanour is kind and nice. I love it, I think it's great. (FVN800135)</i>	
		<b><i>It is an organisation that listens to the people who go, and it responds by providing support that is relevant, particularly for rural businesses.(FVN800129)</i></b>	<i>For whatever reason I haven't ever thought that I could actually do it but when I told Jackie what I could do and Meryl what I could do, they have said, 'yes, you can do this.' And it's just both of them really. And do you think you would have done that without them? (FVN800134)</i>	
		<i>Actually, there was even a step in between as well because I actually had some mentoring from a woman, wonderful woman who sadly died last year, Catherine McKenzie who was the manager of the volunteer organisation.(FVN800127)</i>	<i>...people generally are in need of assistance: emotional and also logical – I mean knowledge support; support giving them knowledge on how to bring in more money ,in what they're doing first of all which is expanding whatever they're doing so that they can make more money at it taking it to another level; or not even just expanding what you're already doing (FVN800159).</i>	
		<i>Well, I suppose one main thing was being part of Growbiz because I got help from Growbiz myself, so I was very lucky in that I had had</i>	<i>I could do with an assistant for marketing, that would be a good thing, that's probably the thing external that I need the most help with: not just advice but someone</i>	

		<p>help. Say the financial thing, it was before Jackie was involved in Growbiz, but you know they had the panel and the guy who is actually the Chair of Growbiz came and patiently sat with me for three evenings on the trot in my house in front of my laptop showing me how to do the books. A friend who was self-employed recommended a good accountant and she was enormously helpful. (FVN800127)</p>	<p>who comes in and says, 'Right, I'll handle the marketing; I'll go and put the flyers out; I'll do this...' and then when money comes in they'll get paid for it. That would be really good.(FVN800159)</p>	
		<p>I happened upon Growbiz. Right –Yes. I don't think I would be in business now without the support that I've had from there in terms of the one-to-one; the likeminded people you meet; ..... The nurturing. And also, the access to some speakers, motivational speakers or to some training that's just been really good (FVN800129)</p> <p>.....and opportunities to present workshops myself as well, which has helped a lot with confidence. .(FVN800129)</p> <p>Because it is on the basis of mutual support. Organising computers and social media. I honestly believe, my business might still be going but it wouldn't be going as well without that support.(FVN800129)</p>		
		<p>But also, they gave me huge confidence because I went along, and I thought, 'I'm not too much out of my depth – I can manage this.' I could make sense of what they were saying, and I was getting good feedback from what I was saying I was aiming to do and that kind of thing so that was fine, that was good.(FVN800135). It was also just good to talk to other people who were starting businesses. Then I got in touch with Growbiz, and I've found that incredibly supportive. I would recommend anybody going to Growbiz.(FVN800135)</p>		
		<p>And I think the biggest impact was probably having a mentor; someone who could cut through all the noise of ... I did, from Growbiz, so that was probably the biggest impact. (FVN800129)</p>		
		<p>I didn't go to any of those. I was on such a ground level with it, it was just steppingstones; an idea that grew and once I started...(FVN800156)</p>		
		<p>That business was able to access advice and financial support that's not available for a micro-business. So, once we tipped the million pounds turnover you were obviously</p>		

		<i>eligible and there was not just the financial, but the advice, the mentoring and that kind of thing available which was not at all available for small businesses. (FVN800129)</i>		
		<i>A friend who was self-employed recommended a good accountant and she was enormously helpful. (FVN800127)</i>		
		<i>..... So that's a financial commitment and it's, you know, it's commitment really and then I'm a member of the Chamber of Commerce; I'm in Women Ahead and you know I come to Growbiz when I can. (FVN800131)</i>		
		<i>And then just the connections through that of getting other people to help with things like when I decided to change my website Fran* said 'call Connections' (FVN800127)</i>		
		<i>Yes, but then I'm meeting someone in town; a mentor team because I've got a mentor we have a team meeting; I'm in BNI and we have a power team meeting; I've had a one-to-one with another BNI member today ....(FVN800131).</i>		
		<i>Well, straightaway from my accountant – I had an old accountant who did the books for years and, unfortunately, he's got dementia now, so I didn't obviously use him (FVN800139)</i>		
		<i>But it was also not blanket; it wasn't just this is what we think you want to hear, which I've found with other organisations. .(FVN800129)</i>		
		<i>I thought they seemed to be involved with people who first of all I'm more likely to listen to somebody who's been in business because I am very intrigued by it, and I find that helpful. (FVN800136)</i>		
		<i>And again, I will be at the place where I feel I can ask those questions because I feel comfortable; I don't feel silly asking the silly question.(FVN800139)</i>		
		<i>I think to make it easier I think, somewhere where you could go and speak to women that wanted to do something independently of their family, their husbands. Women that had ideas and were brave enough to do it. (FVN800156)</i>		
		<i>But probably the kind of support that Growbiz provides which is personally tailored. (FVN800127)</i>		
	<b>Perceived and Actual Obstacles to Accessing Business Support</b>	<i>.. but I did used to sit there feeling a bit out of place because I wasn't a plumber or a baker because they all seemed to be very trade-orientated....(FVN800127)</i>	<i>That's difficult to tell. In the end I think it would have been a lot harder and there would have been a lot of effort spent which might not have had anything back (FVN800134)</i>	

		<i>I'd get myself a mentor much earlier. .... I would like to think I wouldn't have committed so much time studying. I'm not sure I could actually achieve that, but at the time I got so engrossed in it that I lost sight of my business and I think I would try and balance that better. And I wouldn't bother with Business Gateway – I'd just go straight to Growbiz! Sorry, it's sounding like an advert for Growbiz! (FVN800129)</i>		
		<i>– again, I think because they don't understand the business and with training for people who are not dismissive but again, I wasn't convinced were taking me seriously about my business. Again, I think it is to do with lack of understanding. If I'd gone saying I want to make earrings and market them they have boxes for people like that! They do not have boxes for a genealogist. (FVN800129)</i>	<i>They actually did. I hear people knocking them sometimes and I can understand why because they've not been particularly useful since then;.(FVN800135)</i>	
		<i>But it was also not blanket; it wasn't just this is what we think you want to hear, which I've found with other organisations. .(FVN800129)</i>	<i>Well in a concrete sense I would line up all the funding bodies – it's a bit like mobile chargers...All different sizes. All bloody different and they want different things, so you've got to write a completely different thing for every one of them. Because they've got different objectives. So, I would just take the money off all of them; give it to one outfit and then you have to just apply!(FVN800135)</i>	
		<i>It seemed such a hard thing to write a business plan to project how much – I've got no background knowledge and nobody that I knew was in business...(FVN800156)</i>		
		<i>Well I felt very out of my depth in that I didn't know where to go to get that help and where somewhere like Business Gateway was where I would have expected the support I wasn't getting. (FVN800129)</i>		
		<i>The effort it can take to get help; and the barriers that seem to be put up by organisations that are meant to help you. I think some of it is because my business doesn't fit in boxes. So, for an organisation like Business Gateway, they have no idea what to do with me. (FVN800129)</i>		
		<i>– just being able to do stuff for myself. I don't recall really getting an awful lot of help at that point; I just go on with it. (FVN800130)</i>		

		<i>So, for an organisation like Business Gateway, they have no idea what to do with me. Did you go to them as well? Yes. And initially it was okay, but I have had bad experiences with advisors who either tried to put me in a different direction with my business that I don't want to go .(FVN800129)</i>		
		<i>I mean the Business Gateway stuff was very generic and I think now, no disrespect to Jackie's predecessor, it would have been even better if I had been involved with Growbiz now. .(FVN800127)</i>		
		<i>Well because I feel that in the past, I went to Business Gateway and I didn't think they – I was like a teenager and thought I knew it all, and I didn't find them that helpful. (FVN800136)</i>		
		<i>Yes, there might be networking things and you meet someone, and you've seen them six months ago for five minutes and now you're seeing them for another. There's no relationship building.(FVN800131)</i>		
<b>Accumulating Social Capital</b>	<b>Availability of Support from Friends and Family</b>	<i>It's the big, global thing that is scary – the unknown.' But I thought, 'well, I've got a good husband and family behind me and I'm hard working, surely that's the first step to (FVN800139)</i>	<i>He's good at making the frames. I've got a couple of paintings to go in an exhibition on Saturday and I suddenly thought 'oh my goodness, it's Saturday,' this is November, and I didn't realise it's this Saturday and I've got one that I'm thinking about putting in and I need a backing for the frame. I've got the frame, but I need a back cut for it. He'll cut that in no time; that's fine.(FVN800133)</i>	<i>Now he probably would because I haven't got responsibility of the children..(FVN800143)</i>
		<i>(sister-in-law) She was one of the people that inspired me, she said, 'Kim if I can do it, you can do.. And my mum kept saying, 'you've got to do it. You've got to do it.' And my Dad. (FVN800139)</i>		<i>....As long as I wasn't putting a lot of finance at risk I think he would.(FVN800143)</i>
		<i>A friend who was self-employed recommended a good accountant and she was enormously helpful. (FVN800127)</i>	<i>I've got a website which my brother has designed because he's a retired teacher and he has taken the jump to self-employment and does website design...Oh, so he's self-employed too. Yes. And he gratis has designed and maintained my website, so we are in the process of me putting together realistic prices for my work because very often I have under-sold myself if I have sold stuff(FVN800134)</i>	<i>Yes, yes. Especially my daughter – my son's always a bit more worried about what might happen. No, he is supportive. (FVN800JH)</i>
		<i>One person I'm thinking about has always been a role model for me. And who's that? She's my dad's second cousin. She was the only woman that I knew who had not married, had children, given up work, and stayed at home. She, in her thirties, left Scotland and</i>	<i>My son he's a professional artist and he is very encouraging...(FVN800133)</i>	



		<i>went to South Africa; trained as an accountant; travelled the world working (FVN800129) and was always very supportive of me through university and anything I did that wasn't what the rest of my family had done (FVN800129).</i>		
		<i>(Husband) Very, very. He does all the books for the company. (FVN800136).</i>	<i>...So if you went ahead...Oh, I think he would support me. .. I mean that maybe gave a false impression, but he would support me in what I do, and he does support me in what I do; but ... He understands how I need the mental stimulus, yes. He's very happy to work behind him and just 'manyana';(FVN800132)</i>	
		<i>Yes, I think so; yes, in her way! Yes, she has. We talk about things. We talk every day.(FVN800131)</i>	<i>.....although saying that I know that if I did decide to do it he would support me. (FVN800132)</i>	
		<i>(Daughter) we work alongside and she's understanding the business side of it a bit more now because I'm involving her a bit more. At first, when I first took over it was like, 'oh no, you don't know that' whereas now I'm saying, 'right Ellie, this is your job now; I want you to be in charge of the stock; I want you to be doing this,' and its working. She's starting to understand it as well. (FVN800139)</i>	<i>....yesterday at the weekend I was really tired, I'd had a really busy week and Alan was there last week and on Sunday he made, which isn't that unusual, but he'd made mince and tatties with carrots and onions; lovely gravy; broccoli and set the table, did all the dinner(FVN800133)</i>	
		<i>But now he is a help; he can do that. Yes, he can do that because my time is in the salon working lots of hours and that. (FVN800139)</i>		
		<i>If you've got the backing from your husband and your family and you want to work hard, it's not a case of starting a business up and you can take a step back straight away and you can't be there – you need to be there a lot, more so than ever.(FVN800139)</i>		
		<i>Steve does all the paperwork and because his job is paperwork and spreadsheets. (FVN800139) .</i>		
		<i>Sometimes I don't understand some of the wording and I think, 'Oh, I'll leave that for Steve to sort out.' .(FVN800139)</i>		
		<i>There were a couple of people: <b>my husband</b> obviously had to be on board to support me and he was very keen for me to – I'm not sure if he was very keen for me to be self-employed, but he was very keen for me to be happy in what I did.(FVN800129) The other person is <b>my sister-in-law</b>, who is a high-flying executive .. she's also a very, very logical person and she doesn't do emotion! (FVN800129) She asked me some very direct questions that made me think it through and at the end of it I still felt, yes, I absolutely want to do this. I'm not sure it was encouragement,</i>		

		<i>but it was a sort of 'well, there's no reason you shouldn't.' It was a logical – she saw it from a logical point of view, which was a nice balance with the more emotional decisions I was trying to make around the hurt I felt from being made redundant. So, the two aspects came together quite nicely. (FVN800129)</i>		
		<i>....and catering was the option because my brother was in catering; my other brother was customer service, so we had all bases covered really to start. The skills: I knew people with skills and also doing it by myself that would back me up as well. I had some kind of loyalty which was important to start off with ... And it was family members that provided the loyalty (FVN800156).</i>		
		<i>...suppose my husband could see I think that I was getting run down with what I was doing, and I think he's very...(FVN800127)</i>		
		<i>I have a lot of friends; I have people that support me and that I can call on if I need to talk to anyone. Yes, I'm very lucky.(FVN800131)</i>		
		<i>He leaves it to me, but he was the one that said, 'come on Kim, you can do it. You can do it, you work hard, you know I'm here behind you.' (FVN800139)</i>		
		<i>....my daughters are very supportive. (FVN800136)</i>		
		<i>And my husband was very supportive, and I think really, he probably saw that that was more suited to me than what I was doing.(FVN800127)</i>		
		<i>...my husband obviously had to be on board to support me and he was very keen for me to – I'm not sure if he was very keen for me to be self-employed, but he was very keen for me to be happy in what I did.(FVN800129)</i>		
		<i>But everybody worked really well, and my husband was great; the wholesalers where we stored all the stuff over Christmas, that was great; my daughter's boyfriend and my son – it was brilliant because we all rallied together, and we all helped each other over that Christmas period; bringing all the furniture in and building it up. (FVN800139)</i>		
		<i>But this, to her, she just can't get her head around this at all. Now she's a little bit older now, ..... But she didn't influence you enough for you to change your mind. No. No not at all. (FVN800129)</i>		

	<b>Perceived and Actual Obstacles to Availability of Support from Friends and Family</b>	<i>...and to get rid of the guilt to think, I'm doing this but look at her, she's never at home; she's doing that. That is my mum – I know she thought 'why aren't you with your child? Why are you there still at 11 o'clock at night? Why does it matter that every drink is turned the right way?' They all think I'm mad, they all think it is too important. (FVN800156)</i>	<i>Well he feels we should just holiday and enjoy life ....Have a good time...than worry over another thing such as work, or work related;(FVN800132)</i>	<i>Everybody I think going out needs to feel they've got support in the background, at least that's how I see it and I think perhaps I might have been different if I felt I had a lot of support in the background, but I never did. Oh, my husband wouldn't, Bill wouldn't – no.(FVN800126)</i>
		<i>Within my friends and family there's not really anyone else doing anything similar, so there wasn't anyone there that could support me and give me ideas, but they didn't have the practical skills. (FVN800129)</i>	<i>Possibly, this is quite interesting.... Maybe getting Alan around to the fact that I want to go for this – that might be a challenge.(FVN800133)</i>	<i>And I suppose, if I'm to be honest with myself, I took that to a certain extent as the easy way out. I could probably have persuaded him to let me do something, but I didn't. (FVN800126)</i>
		<i>Concerns with obviously working with family, massive strain on relationships, yes, massive. Because when you start your own business, I think one, you don't realise how difficult it is to get it up and going and how long it is going to take for things to even out and to get back what you've put in. As soon as you do start to reap the benefits then obviously you forget about the last three years of absolute hell! But as far as relationships with family, you know I worked for nothing for the first two years because I had to, and they were all on £5 an hour the rest of them – it was, 'what are we doing?' (FVN800156)</i>		<i>My family would just say, 'well, why don't you have just a nice life – why bother to...(FVN800143). I think my husband wouldn't mind me doing it, but he wouldn't want to be putting any sort of finances at risk.(FVN800143) Even when I was doing the Masters, I have to say all my friends in Surrey they all thought I was completely barmy. Why would you want to do that? (FVN800143)</i>
		<i>And not spreading it out because then I wouldn't have had the resentment and I wouldn't have had the this, the that: how many hours has she done today? What time did she go home? You don't need that.(FVN800156)</i>	<i>Only giving me a kick up the backside and saying, 'You can do it!' .... I don't think necessarily it would be Ken...) But he wouldn't give me the kick up the backside because he wouldn't want to see me stressed and running ragged.... My daughter again she would support it, but she wouldn't actively put the idea in my head because again, I think she prefers mum less stressed. (FVN800132)</i>	<i>I did look into, and the kids thought I was insane when I came back, I thought I'm going to buy a burger van or I'm going to buy a sushi van...And what did your children think...Well they laughed, and they think I'm a nutcase! They're like 'you're not going to drive a burger van!' 'Well, I might! I might!' (FVN800125)</i>
		<i>But the is the way he is and he's not going to change because he's the same age as I am so that's the way of it. I think he has struggled with the concept of moving and sharing a house with my sister. He is a bit set in his ways and he just likes things the way he likes them. (FVN800130)</i>	<i>So, I always had a lot of people saying, 'you can do that,' but nobody ever said, 'you can go and earn lots and lots of money or run a business,' because I wasn't around entrepreneurial people.(FVN800159)</i>	
		<i>But this, to her, she just can't get her head around this at all. Now she's a little bit older now,(FVN800129) .. but I had absolutely no support from the one person who'd always supported me because she just doesn't understand either the topic or just the whole idea of self-employment. (FVN800129)</i>	<i>If she was asked, she would probably say 'just enjoy life and don't get yourself worried about other things.'(FVN800132)</i>	

		<i>If I didn't have Stan and I didn't have my mum and I had some support, a partner that was supportive; if I didn't have family members and it was just me I would relish it.(FVN800156)</i>		
		<i>I would say I don't have many friends who are self-employed. So, there is that lack of understanding of the risks, the lack of security. They've been supportive, but I'm not sure they've been able to empathise almost. (FVN800129)</i>		
		<i>I had friends, but not ones that I could truly rely on, so it was very much down to me. My husband left Scotland and went to live in England, so it meant that I was very much isolated.(FVN800136)</i>		
		<i>I felt very isolated doing what I did. I didn't speak to anybody; there was nobody that I knew that had done it as a woman really. (FVN800156)</i>		
	<b>Impact of Care and Household Responsibilities</b>	<i>I do other things: I do the laundry and there's household things that have to be done before I go up to the office. (FVN800130)</i>	<i>.....and I said, 'I don't know why but I still feel guilty that you're doing that. I'm the one that's exhausted, you've got plenty energy, but I still feel guilty.' (FVN800133)</i>	<i>...he is a businessman, but he's never really wanted to include me. I have at times said, 'wouldn't you take me on?' and things like that....Well originally the excuse was that he doesn't take people on who perhaps aren't always there all the time and everything; but actually, that's a load of rubbish because he has employed a lot of part-time staff you know..... but I suppose he just doesn't want me involved with it. (FVN800143)</i>
		<i>My husband does expect his tea on the table at some point! I have tried very hard to encourage him to go in the kitchen, because some nights I really can't just stop what I'm doing to make tea. But I've given up really, so sometimes I'll say to him, 'Right, I've got to work till say six o'clock, so please do not come up asking for your tea before then.' (FVN800130) So, he will respect that, but he's a bit of the old-school and he comes in from work and he's hungry...I tend not to deliver, very rarely is anything on the table because I've got stuff to do. .... <b>But, I will never get tea on the table made by him, it just won't happen...</b> And quite often if I'm away in the evening, then he has to see to himself anyway. (FVN800130)</i>	<i>I did my masters and then I did my PhD.....– but I was always home in time to make their tea and I was never too busy to speak to them and I never said that my work was more important than theirs.(FVN800134)</i>	<i>He's quite a control freak and also when I was bringing up the children his strong thing was that any job I did part-time was always subsidiary and his attitude was, 'well I'm the main breadwinner and so therefore you have to be there to pick up the pieces; I can't just take the time off work.' He was helpful; but he wouldn't – even for my sons – if I did work because my income was so much less that essentially my work wasn't ....(FVN800143)</i>
		<i>It is quite stressful because I'm constantly having to say, 'I can't do that, I can't do that, I can't do that because I've got to do this', (FVN800130)</i>	<i>Which I must have myself as well and that is probably why I find it so difficult to say, 'I'm going to do this, bugger everyone else.'(FVN800134)</i>	<i>....married the boss who's much older than me, retired and he wanted me to give up work to look after him. Well, you know, to be together and that was sort of it.... I was thirty-eight when I gave up work. ...It was because my husband was twenty years older. He was the Director of Libraries; we moved to Ireland, and he</i>

				wanted to travel, and he didn't want me to work....I've always done little bits of voluntary work..(FVN800126)
		<p><i>Just the expectations from other people aren't they? But at the root of that is your own.... It's your choice to do it and how do you stop doing that? (FVN800156)</i></p> <p><i>Yes, and the expectation of us. Because I've got four brothers I know when my mum is old, older, I know... I know it's me. I'm in the line-up for that because their expectation is that nobody else will be doing it anyway.... because I'm a woman. (FVN800156)</i></p>	<p><i>Well I've always painted and drawn and never really had time to do enough of that to satisfy myself. I've had a lot of challenges as well as being a mother which is a challenge in itself; bringing up children but my daughter had special needs in that she was diagnosed bi-polar, but she wasn't diagnosed until she was twenty-one and although I'd known that she'd needed special support from when she was an infant; I didn't really go for help. So, I was unable to work until she was a bit older than you would imagine because she needed me to care for her full-time. (FVN800133)</i></p>	<p><i>I always said that my first job is being a mother. I was the proverbial single parent which I'm sure has a lot to do with taking risks as well. So my family were always my first concern and in fact I wouldn't have taken the job at the Foreign Office if my kids had been younger, because of the commuting and the time spent away...that was one of the reasons why I retired when I retired – I could have carried on working for longer, but I had my children off my hands financially by then and so I didn't need that extra money.(FVN800JH)</i></p>
		<p><i>If I didn't have Stan and I didn't have my mum and I had some support, a partner that was supportive; if I didn't have family members and it was just me I would relish it.(FVN800156)</i></p>	<p><i>He is a long-distance lorry driver, which is great because he's away sometimes and I can get complete quiet to paint which is brilliant. And then I'm very fast, I've got the time, totally focussed.... So yes, definitely if he was at home all the time I'd have less time to myself.(FVN800133)</i></p>	<p><i>I couldn't start a business living in another country temporarily. It just wasn't viable. So, if I could enhance skills and find something to do that I enjoyed and made a little bit of pocket money in that order, then that's a bonus for me.(FVN800125).....I still have spent a lot of my time focussing on my children and their education and supporting them.(FVN800125)</i></p>
		<p><i>I do struggle sometimes to try and keep up with the work that she puts in because I do have other things – I've got a husband; I've got children; I've got grandchildren....I've got grandchildren, but I really don't see them very often because I just feel I'm working all the time. I kind of thought when I moved closer to the older one that I might get to see her more often, but that hasn't happened actually. The whole thing about bigger house, bigger garden ...More work! ...More work and all of this sort of thing. (FVN800130)</i></p>	<p><i>At the moment I usually go one day a week to elderly parents. They're eighty-eight and eighty-nine, both with failing health. Dad's had three strokes; Mum's got major health issues, so I normally go one day a week and see them. (FVN800132)</i></p>	<p><i>I think the thing is I'm quite tired! Having brought up three children and dealt with the impact of my sister's death on my nephews and things and also my mother. In a way I suppose I've just always had too much baggage and I've always been, as my nephew says, I'm always worrying about everybody else's needs and not my own. So, I haven't ever necessarily put myself first in terms of my personal satisfaction.(FVN800143)</i></p>
		<p><i>...but my younger son is currently staying with us ... he's not able currently to sustain a living as an artist because he doesn't have premises to work from.' So, my ex-husband said, 'oh I've got thirty grand sitting about I'll loan it to you, and you can build a studio.' .. So, in the short-term whilst the studio is being built he is staying with us. ... in the grounds of our house. And the older son having got married, both he and his wife have decided that they wanted to move to Alyth ...so I have both boys living in the same town at the moment. Children being children they phone you up and they ask you stuff: 'how do I do this?', 'what about this?' or 'what about that?' and all these sorts of things... have to say I'm a naturally cautious person and I having got a husband, children and now grandchildren, elderly</i></p>	<p><i>My mum: she is in her eighties and is frail. And she lives here locally? She lives about a hundred yards away. My husband suffers from depression and my youngest son suffers from depression so he's back at home at the moment and my daughter has moved away from home, so I don't theoretically have to worry about her...</i></p> <p><i>My middle son is back at the moment because he's just finished his PhD (FVN800134)</i></p>	<p><i>I think that had I stayed in this country my entire life I may have been that kind of person, more productive and would have come up with something that was maybe a bit more interesting, a bit more exciting. (FVN800125)</i></p>

		<p>parents...Lots of caring responsibilities and I just felt that that was enough really to be honest. (FVN800130)</p>		
		<p>Family relationships that can be hard, although that is getting easier now. Obviously spending time at home with my son – that still hasn't worked out; it's sorting itself out. And then that triggers the guilt then and along with the guilt it's just a complete going around in circles because you can do nice things, you can do lovely things when you work for yourself and you start earning a decent salary; but then I've still got the eight years that I wasn't actually there and the three years after that starting the business up that I was even there less and the short temper and the stress and so I think those are the negative things. I think maybe if I'd left it later in life, I would have been better off doing it then. I think if I was fifty-five onwards, I think I would be able to give everything 100% without any guilt. Or if I didn't have children I could. But I think being fifty and having a twelve-year old the guilt is still there. ... it's really hard when it's family isn't it? It's like I just feel like I've been walking this road and that family members are dotted everywhere: my mum – she's by herself; my son; my brothers and sister-in-law that were broke; this and that and you walk this path, and you keep going down these little roads trying to sort everybody out, but your path never goes straight,... 'If you don't go and visit her tonight, she's by herself for the whole night, what will she think?' It's not like, 'do I want to go to her tonight? No, I don't, then I won't.' (FVN800156)</p>	<p>No, I don't have any children so that's good. No, my last parent, my father, died in 2010.(FVN800159)</p>	<p>I think my mother wouldn't like it because it would detract from my attention on her...' because in all honesty I am very busy all the time because I'm now running ...my son's got a flat in London and we've got a small place in .....and I have to get that ready for weekends and we go down there. So, I still have quite a lot of domestic responsibilities. (FVN800143)</p>
		<p>...Dad was ill, so I gave that up; husband was made redundant .... move back up to Scotland to be nearer my mum ....(FVN800127)</p>	<p>Very difficult. Very difficult. But I've made it very clear that I am not child-minding. I've never been interested in child-minding. I've just actually got rid of .... Don't want it anymore so that was difficult, and I had to stress that and stress that to her before she finally realised I'm not going to do this. Because I don't want to do it.(FVN800133)</p>	<p>I know what I don't want – I don't want any problems and unnecessary, I want to be useful to the family and grandchildren and so on in a way that they hopefully pick up some values which to me are important which they might consider important one day as well.(FVN800141)</p>
			<p>I think just having space, that short time has made me think and I think I've just gathered speed due to having that space. This could have happened when my kids were ten, everything would have been fine, do you know what I mean? But I couldn't do it then, so I didn't even think about it really. What was the point? ....Going forward the major challenges – my daughter's health..(FVN800133)</p>	<p>I think I'm terribly busy dealing with other people's needs a lot of the time. Domestic responsibilities really with running – I've got a big home and I've got a holiday home now and my dogs and all the rest of it and I feel I have a lot of domestic responsibilities. So, they impact on a lot of my time, and I suppose my thinking is 'how would I actually find the time to do it?' What with seeing my mother once a week I would find it difficult to...(FVN800143)</p>

			<i>There are other things that I should be doing, and I don't like saying 'should' because there are only so many hours in a day and I have to work out which is the priority that day. So, there's things like artists' directories that I should go onto and things like that but finding the best ones – there's so many of them – and I don't think there's any point in just....(FVN800134)</i>	<i>Well I do, yes, with my mother. She's just lost the sight in one eye and yes I do have a bit of that responsibility, but not on a day to day basis.....Well, I ring her (mother) every day and I would say once a week I'm going to see her now. I still have quite a lot of emotional baggage from my own family as well: my children. Well I'm very committed and I have very little free time now but that's probably because I spend one day with my mother; I spend one day with my friend who's got Multiple Sclerosis, she rides with the Riding for the Disabled and she usually comes in for lunch; I have at least one day a week running the house and doing all the laundry and all the domestic chores. So really I have very little.... (FVN800143)</i>
			<i>....but if it's 'dream how I would do it differently' it would be keeping the door shut with a 'do not disturb' sign on there and being strong enough to say, 'please...Leave me alone. ...But I just don't do that. (FVN800134)</i>	<i>...give a day a week to my daughter, probably a day and an evening because I drive up to London..... Yes, one day a week. But I do that only when I'm in England. I haven't said that I will do less NGO work. (FVN800JH)</i>
			<i>..like I went to hyperbaric therapy this morning and one of the other women there said, 'what are you going to do while you're in here today?' I said, 'write my blog' because I try and do a blog once a month. And she said, 'can't you do that at home?' And I said, 'actually, no!' Because every ten minutes someone comes in and asks me something and that's enough to ... (FVN800134)</i>	<i>I have at least one day a week running the house and doing all the laundry and all the domestic chores. So really I have very little....(FVN800143)</i>
			<i>I got a job in a school because I had to be there for the children during the holidays; so, I got a part-time job at a school thinking it would just last me a short while, or until they'd finished school ..... Yes, so just when I found I had more time on my hands, many, many years later; I got into it more and more.(FVN800133)</i>	<i>At eighteen I left and went to America to be a nanny... then I met and married my husband, Willie, and we left and went to Canada . I wasn't able to work whilst we were travelling but I always volunteered and was involved in many organisations and fundraising events... I went to work and was employed by St John's Ambulance.(FVN800125)</i>
			<i>No, I think if I was more selfish and more determined he would be fine.(FVN800133)</i>	<i>We help my sister out need be, but she's not dependent on me. If she didn't have me helping her on occasions; that's not an ongoing thing, she gets into trouble sometimes and we've bailed her out.(FVN800125)</i>
				<i>...think what also holds me back is that I have a husband that's heading to retirement very quickly and the reality of starting a business or me doing something independent of him that would take away from what his idea of retirement, whatever that might be, do you know what I mean? (FVN800125)</i>

				<i>I think I would feel I would end up running myself ragged because I would feel terribly, as I said, it's this feeling of guilt all the time. I would always have this feeling of guilt and I think it's my problem – I always feel guilty about other people if I'm not fulfilling my duties and expectations. I always have this feeling of guilt and I think it's a very female thing is guilt.(FVN800143)</i>
				<i>Also, if I didn't have to run such a big, stupid house I suppose really ....If my mother wasn't there; I suppose if I hadn't got my dogs as well. If my mother wasn't there; if I haven't got the dogs to worry about walking all the time, like today, they're not being walked because I can't get a dog walker and I feel completely guilty about it because they're going to be stuck on their own for ten or eleven hours. So, it's all those sorts of things really. (FVN800143)</i>
				<i>But while they were growing up he wouldn't have done because he always felt it was important that one of us had to be there and he didn't want his (FVN800143)</i>
				<i>He wanted me to give up work. If I could have, he was very old fashioned that way. (FVN800126).</i>
<b>Accumulating Social Capital</b>	<b>Accessing Other Social Networks</b>	<i>.....in my trade there's a lot of people that do different things, so I got a lot of support from clients. Someone who does fire risk; someone that does this, and it was speaking to all those people that enabled me to think 'oh yes, all right, that will work for me. What about this?' In the banking I've got two people whose hair I do that work for HSBC, I told them what I take and what the rent is and that and they said, 'it's a no-brainer, you do it that will work for you.' .... And I got to ask the silly questions that I probably wouldn't look online and think, 'oh, what does that mean?' Where I was able to say, 'I know it sounds silly, but what happens to such and such,' and that was the way I got the resource really, through other people..(FVN800139)</i>	<i>Yes, just getting to know people and chatting to folk and whatnot. So anyway, amazingly a lady come along almost burst into tears when she saw one of my paintings which was of the local park: Clachan Park* along here and I'd painting going through the woods into a tree arch actually; and she used to walk there, she was an elderly lady, with her two dogs and she'd put her dogs' ashes in that wood. So, she bought the painting, she was in tears when she saw it so that meant a lot to her which was lovely. (FVN800133)</i>	<i>Here, we socialise with women that I know that I have met through my walking or that I know through a local book club. Most of the women that I know here are women that I've met since I've come back, not people that I grew up with (FVN800125)</i>
		<i>– but there was a client whose hair I used to cut who was an accountant and I booked an appointment, went over to see him and it felt very relaxed and nice because he knows me, I do the family's hair and I was able to ask him again the silly questions. I gave him all the information, 'this is this; this is this; will it work?' He read through it, and he said, 'yep, it will work,' and it was easy to be able to talk</i>	<i>And the fact that this community shop opened, and they wanted artwork and I'm starting to put my artwork in the shop. (FVN800133)</i>	<i>I know an awful lot of people and you always bring those who you get on with providing they don't 'leave'. When you go to Prague? I've got about three or four times as many over there and we are still in touch and it's lovely. I'm really very happy. (FVN800141)</i>



		to him. .... No, no. No and again at the bank it was my client's husband that set my business account up and was able to talk me through it; put me in touch with someone else and a few times for the card machine I've had to go in and because I know the chap it's easy for me for him to explain. So, it's those things that have been quite good really. (FVN800139)		
		Well, I got to know people. I got to know other people running businesses in this small area really and I made friends and connections and I ran a course with a friend of mine; we put a course on together called 'The Ins and Outs of Your Potential,' and I did the 'Ins' and she did the 'Outs' and about half the people on it were people I'd met through Growbiz for example. I just felt when I moved here I just had my friend and I just walked into this room with these people and I thought, 'oh, there's just like minds,' people that have got the same kind of spirit as me really and it's just wonderful....(FVN800131)	Well for a start they've got the Women's Enterprise Network, which is really, really helpful. I don't go to all the Growbiz meetings, but I go to all the Women's Enterprise Network meetings because I just find them really, really helpful. It's a very supportive atmosphere and everybody's talking about, you know, everyone introduces themselves and talks about what they're doing, and you feel supported in that environment. The feedback that you get is supportive and helpful and constructive... The way that the Women's Enterprise Network, you know, everybody goes around and says what they are doing, and I suppose over the course of time I've got to know most of the people who go and made some good friends out of it. ...	And I think we felt you had outlets that you help with publicity and outlets that you weren't having to sort of cold call or things like that. Support networks I suppose really.(FVN800126)
		And then just the connections through that of getting other people to help with things like when I decided to change my website Fran* said 'call Connections' (FVN800127)	I do have a couple of friends that I speak to and they're very encouraging and say, 'no, no, you've done enough of the caring thing. get on with it,' which is good because you need to hear that; although you know it.(FVN800133)	.... That there's some support and there's a network behind it. That I would find good. I think the isolation factor must put a lot of women off or frighten them.(FVN800126)
		I had a very wide set of connections, business and work connections. I kind of thought that was where it would be, and I had various people in Dundee College expressing an interest and a lot of people who were saying to me at the time, 'oh that's great, we'll get you to dada,' but when it actually came around to the bit, that didn't quite happen. The business started coming through completely different avenues... and channels. Well, obviously being an Associate Coach for the organisation, that brought a lot of coaching business to begin with around this area.(FVN800127)	...It's quite often friends have said when they see me doing my crafty things and there's an expectation now that when their birthday comes up it's not a shop-bought card that they have to get, they have to get a hand-crafted and they're disappointed if I haven't. Quite often they'll be saying, 'you should set up your own business Pamela.' Although they say that a lot of them would probably see me more doing events – an event organiser. That's probably where friends see my...(FVN800132)	
		It's a business networking breakfast thing.(FVN800131)	And then coming back to Blairgowrie after I stopped going to the one-year contracts I've been making friends since then some of whom I'm not friendly with because it was difficult after I'd had cancer and some of them have stayed friends. So, I've got more friends now than I've had for a while.(FVN800134)	
		I would say at least nine to five, five days a week, possibly more. Because I go to an awful lot of things in the evening; networking	....and it's a really nice place to network because I'm one of these people that occasionally I go to things and it's kind of like, 'right, we've just got half an hour	

		<i>things; other business sort of stuff; so, it could be more than that. Some days I'm working from seven o'clock until nine o'clock. (FVN800130)</i>	<i>and if you could just network before we get going with the business.' And I'm going, 'don't tell me to network,' I'm the sort of person who absolutely would run away from a cocktail party – just standing around with a drink in your hand – such a waste of time.(FVN800135)</i>	
		<i>...well I'm in a lot of networking things. That BNI is a big investment; it's seven hundred pounds a year plus forty pounds a month. Oh, right. And you have to be in the meeting every Thursday at 6.45am... and you have to be there or send someone in your place. You know, it's very strict (FVN800131)</i>		
		<i>And a bit of advice from other clients that were probably in banking or got their own businesses that said, 'I think you'd be the right person to open your own salon.' (FVN800139)</i>		
		<i>I slowly built up a client base in Bristol through knowing people through my other work. (FVN800131)</i>		
		<i>I feel I go to lots of network things; I talk about what we do and it's thinking what else I can do.(FVN800130)</i>		
		<i>They've all said, 'I don't know why you didn't do it years ago.' Because a lot of my clients have become friends because I've been doing their hair for many, many years you know. (FVN800139)</i>		
		<i>So, it's the social network that you have. Yes, I'd rather talk to people. (FVN800139)</i>		
		<i>The support for that side of things very much came from Growbiz; meeting other women who are doing the same thing, with the same struggles, with the same questions. (FVN800129)</i>		
		<i>Find a good support network of peers; of people who understand. Family and friends are great, but I think you need people who have been there so either a support network or a mentor that understands.(FVN800129)</i>		
		<i>I think speaking to other women that have done it in their right – not in their husband's right – or in their family's right – but have done it for them and were brave enough to do it and to get rid of the guilt... (FVN800156)</i>		
		<i>I think just believe in yourself and make as many connections as you can to help you, so you can do it. So, the social network...I think the network is absolutely crucial. I think connect with others, don't try and do it all on</i>		

		<i>your own, connect with other people. (FVN800127)</i>		
	<b>Perceived and Actual Obstacles to Accessing Other Social Networks</b>	<i>Promoting the business. I had always promoted someone else's business not myself. That was a big challenge, but it was also something I was aware of was going to be very, very difficult to put myself out there to network; to market me rather than marketing...(FVN800129)</i>		<i>I'm not happy living in Perthshire; while it's beautiful, but I feel stagnant here. I think I would have to move to another location. I think possibly my lack of anonymity or what I feel is my lack of anonymity holds me back.(FVN800125)</i>

## Appendix N: Data Tables - Data Highlighting Differences in Responses between Three Groups of Male Interviewees

Aggregated Dimension	Core Theme	In Business	Considering/Early Stages	Not Considered
<b>FINDINGS 1</b>				
<b>Motivation for Entrepreneurship</b>	<b>Opportunity Related Motivation</b>			
	<b>Desire to pursue an Economic Opportunity and Financial Success</b>	<i>.....some people say that they'd love to run their own business, but I was quite happy to be part of a big international law firm. Running this particular business is part of that - which is the business to business debt recovery team and because it was an American law firm and debt recovery is a bit of a dirty word in America, after being merged with them for five years they decided they didn't want the debt recovery team anymore. So, .... they could either close it and make everyone redundant or I could run is my own business and keep it and take it separate in a different building not far away in Coventry and I basically just set up on my own. (MVN800145)</i>	<i>I had been employed effectively right up until 2017 and then the question was do I just not do anything, or do I keep on going? So, as I said, there were two opportunities: there were market opportunities and personal opportunities. ...So, at that stage it was, do I just stop, or do I just carry on and see if people are looking for this type of service? So that's what I did. (MVN800152)</i>	<i>...it would have to be something you want to do; something you're good at; something there's a market for; something that you would know you could make a living from otherwise there's no point in doing it as a hobby if you need to make a living....you really need to have a good project or a good idea or have found a gap in the market that you can fill in and sustain. (MVN800124)</i>
		<i>They sell it off and that's often a great opportunity if you know it that well and that intimately – the clients and the customers – why not? That was where the push came from: ....(MVN800145)</i>		
			<i>It just helps. ...we could still doddle along (MVN800152)</i>	<i>I don't need the money and I'll probably continue writing anyway. (MVN800153)</i>
		<i>It was one of those things that you talk about, and you hope sometime you will get an opportunity, but it actually came about so we're really pleased it did....We do three things in our business, you can see on my shirt, so we've got campervans; Victorian ice-cream tricycles and we do afternoon teas – so we hire out the china or we can do the food for people. When we started we weren't sure which one of these was going to be the one that was the busier and you launch all three thinking, well a blend of the three things is great, but we actually find the ice-cream during the summer is absolutely mad. (MVN800160)</i>	<i>A couple of people have said, 'why are you still working?' But why not? I don't have enough money to go out cruising three or four holidays a year in my situation...(MVN800152)</i>	<i>No-one's come to me with a good idea and said, 'would you like to go into partnership with this?' or something like that. That's never happened ... (MVN800124)</i>
		<i>Where the picnic table idea came out of – my wife and I were on holiday, one of the islands of the West Coast of Scotland. Walking along the promenade one day with an ice cream; sat down at the picnic table and I'm eyeing the table and I says, 'now that's what you call a picnic table.' She says, 'I can see that; so what?' I said, 'I'm going to make one of them. (MVN800150)</i>	<i>I joined the Police and am currently a Police Sergeant .....I'd always planned to retire at fifty-five and then do something then; but I hadn't really thought about it. It came about as a hobby really;... Within the Police Force I have a good pension so it's just a matter of topping up that pension a few days a week and this will be more than that.... I'm actually doing a job that I love doing and I don't see it as a job, I see it as a hobby that I'm getting paid for.... (MVN800144)</i>	<i>oh, I'm going for early retirement,' folk would then start to say, 'I'm thinking about taking this interest that I've always had..', family history for example was one of the first ones, '..I'm thinking of taking that a wee bit further and actually making a business out of it.' 'I've been doing this, and I've done a course in it now and actually I think I could maybe make a business and make a go of it.' (MVN800128)</i>

		<i>I think so because if I think of my friends of my age, none of them have: one of them set up a business but he went back to being a joiner and found it very easy. ..He was a joiner as in employed..... and then I guess he was a bit like me he got a little bit of work at weekends and then when he retired he just expanded that.(MVN800148)</i>	<i>I think my motivation is my family..... But now the little one, I've got to make sure that she's looked after..... Job satisfaction and to be able to earn enough money to do reasonable things and be at home with the children. (MVN800158)</i>	<i>I think I'm fairly confident in our security going forward in terms of financial security.(MVN800124)</i>
		<i>Short term I want to set up and make a wee bit of money out of it. (MVN800150)</i>	<i>I thought I could be reasonably successful and make a living for the family without the aggravations of the current job.(MVN800146)</i>	<i>I've got a lot of great contacts and I know a lot of people. Whether I would have something that I believed in enough to be able to sell to people, that would be a different issue. If I had that 'thing' that I thought would be of interest to other people;(MVN800128)</i>
		<i>Another thing was hopefully to get some income from it to top-up my pension..... But a little topping-up here and there is always helpful and this year I get my state pension.(MVN800150)</i>		<i>'Okay Simon, you have to pick something you've got focus on.' So it would be a clear objective and a clear mission – I would want a clear objective so what is the business setting out to do and what value are you adding? I think until you've got that really clear in your mind or you end up going off and doing...(MVN800155)</i>
				<i>I think the opportunities differ and I think it plays back to if you're setting up something as an older person it would be more around professional services rather than necessarily 'doing' or 'making'. That's a much harder deal to go out and do because you're not selling a tangible product. (MVN800155)</i>
				<i>Probably an idea. If something came into my head, like I said last week about the bike, if something like that came along then I would maybe think about it.(MVN800128)</i>
	<b>Business Growth</b>	<i>.....In the coming year or coming couple of years, we will be at the point when we need to employ some people to do some of the tasks that we currently do ourselves. ....So we've grown significantly. This year we're reviewing our marketing material; we're attending the National Wedding Show at the Ricoh which is next weekend. We have our own stand.....this year we've expanded our marketing, so I realised that you need to invest some material to establish yourself and establish your name..... So my ambition is that we will grow over the next two or three years and we'll see that we'll hopefully increase our business. (MVN800160)</i>	<i>Longer term.. my partner is intending to move north into Newcastle, so we intend to branch out into both locations – in the Midlands and in Newcastle. . He retires in six months so he will forge it forward until I retire... we're looking at portrait photography. Branching out into that we've already looked at baby photography and branching out of that .... We've actually purchased a lot of equipment that will enable us to go out and do baby photography.... Managing people when we do take other people on because in the longer term I can see us taking other people on.(MVN800144)</i>	
		<i>I want it to grow and be successful. I want, but there's a debate that we have in our minds about, and we keep having this conversation and really haven't bottomed it out, about how big do we want to be? (MVN800160)</i>		
		<i>But I mean the basic strategy was just to carry on doing what we were good at and try and grow the practice. ....invest in the technology thinking that that would help the business become more profitable and more successful. In terms of growing the business and</i>	<i>So logically you could probably take on a couple of people and then build the business from that; but it's about a different delivery pattern....(MVN800158)</i>	

		<i>trying to get more clients – that's required a bit of strategic planning (MVN800145)</i>		
		<i>Longer term I would like to have become established almost as a household name if you like, so that when I have to give it up, I can actually sell it on to someone.(MVN800150)</i>	<i>And then I want to bring someone like-minded in. I don't want the business just to stop: at some point I will pass the baton on to someone...'I'd actually be looking for an older person. I tell you why. If you think you're building a business, unless I'm going to be around for the next thirty years which I doubt; if you're building a business and you want to bring somebody in you don't want a clone of yourself because that would get tiresome; and you want to bring someone in with new ideas which is absolutely great because then you're stretched, so I'd want to bring somebody in probably ten years younger than me. I would hopefully get on with that person and I would want them to feel my vision.(MVN800158)</i>	
		<i>Ideally what I want to do is take on a virtual assistant and there's a woman in Stirling who's really good. Once I start making a bit more money I will start employing, Genna's my marketing person; Olivia is doing some of the boring stuff like the public workshops setting them up and so I won't have to do it..... And that allows me then to take on people to run the bits that bore me! (MVN800148)</i>	<i>If the business was thriving then I'd find someone else to go up the ladder.(MVN800158)</i>	
		<i>The vision I have is in say a year or eighteen months that I am working two or two and a half days a week paid, money coming in. And that allows me then to take on people to run the bits that bore me! (MVN800148)</i>		
	<b>Recognition and Status</b>	<i>So in motivational terms, in my post-retirement business ..., I wanted to work with businesses where I thought I would be successful, and they would be successful. Money, I charge the going rate and make no apologies for that.... That's not the driver. (MVN800149)</i>	<i>It's just being meaningful and relevant to people....I have to keep doing it because I want to be self-reliant and independent.(MVN800152)</i>	<i>I think the other important driver is that if you are doing something that you really like and feel other people saying that you're really good at that..... But I think that it would be something that would help to drive people on with it.(MVN800128)</i>
		<i>Well, I get job satisfaction. Right through my working life I wasn't happy unless I was getting job satisfaction. But now I can also see the look of satisfaction on my customer's face. When you've made something and delivered it and they go: 'Oh, wow! That's brilliant!'(MVN800150)</i>	<i>So obviously the other people are happy with what you're doing and that really motivates your thinking. 'Well, people do like what we do, so let's just keep doing it..... It's just making sure my family are happy, making them proud of me really..... Having the knowledge that somebody actually likes what I'm doing and actually booking me to do good quality images is .....(MVN800144)</i>	
		<i>Some sort of recognition. I want to be recognised almost as a household name. Okay, I'm never going to be recognised like the big boys, but at least if people see the name 'Tubs-R-Us' they'll say, 'Oh yes, that's that guy that does the tables; the planters; the</i>		

		<i>tubs; garden furniture etc.'....It's nice when you walk down the street and you meet someone who you've built something for two years' ago and you can't remember their name but they recognise me and I'll recognise them and you'll stop, have a chat and they might even say, 'not just now, but in a few months' time, there's something else... (MVN800150)</i>		
	<b>Mental and Physical Health</b>	<i>I think it's quite important for all sorts of reasons that you've got plenty to occupy your mind. (MVN800149)</i>	<i>I just want to keep myself mentally and physically active (MVN800152)</i>	<i>I mean the thing about it is that I don't have loads of interests outside of work.(MVN800128)</i>
				<i>....being in touch with people. As you get older, the best thing for your health, I mean, there's no doubt about it, we are a social animal. There is no doubt that that's something that we need to feel and need to have..... I think that's a really important driver (MVN800128)</i>
				<i>And yet hearing something good about something in actual fact is good for your health. It does make you feel good. Whether you want it to or not, it will make you feel better.(MVN800128)</i>
	<b>Desire for Achievement, Challenge and New Learning</b>	<i>Well, what am I going to do when I retire ,and do I want to work?' and to cut a long story short, I came to the conclusion at the end of the day that I wouldn't mind working with people who I really wanted to work with. That meant people who had a really positive attitude to what they were trying to achieve. (MVN800149)</i>	<i>I think to test myself and see if I can actually achieve... (MVN800146)</i>	
		<i>At the start of 2013 I briefed my team about a severance package, and I said to my boss, 'would that be available to me?' and that gave me the opportunity to be able to realise my ambition. (MVN800160)</i>	<i>I've come across a lot of people who were in a government job for want of a better word, who were made redundant, have been made redundant within closures of companies and they all say, 'oh, I've wanted to do this: I've always had this idea and I want to take it forward and I've got some money to do it and I'm going to go and do it.'(MV800152)</i>	
		<i>I wanted to be a joiner when I left school in 1967; but I couldn't get a job in that trade, so I ended up as an engineer. So, you could say it's <b>a long-awaited ambition fulfilled to be working with wood</b>. I don't profess to be a joiner in any shape or form, but I've always liked doing things with my hands and it seemed the right decision...Self-satisfaction that I was eventually going to be working with wood. .(MVN800150)</i>	<i>Well I think I'd still like to see if I can do it for myself. I think I'm in a better place now than I was a year ago to do that (MVN800146)</i>	
		<i>I was always in sales and marketing principally in sales and went into marketing very late on. I'm very passionate about sales and selling which I think is under-represented in Scotland and I always felt there was a need for it in businesses. That's proving to be right this time around but wasn't right the timing was wrong last time around... Also, I think at the time I got to the stage where, really, I was ready to leave paid employment and to work for myself. (MVN800148)</i>	<i>I think I would vegetate. I would be frightened of vegetating, and I need stimuli; I need a puzzle if you like. I truly believe that I've found something that is just that slightly bit different and will keep me interested (MVN800158)</i>	

			<i>I think my motivation is my family..... But now the little one, I've got to make sure that she's looked after.... Job satisfaction and to be able to earn enough money to do reasonable things and be at home with the children. (MVN800158)</i>	
		<i>Short term I want to set up and make a wee bit of money out of it. I am getting job satisfaction because I'm making something....Something you've always wanted to do. It's what I've always wanted to do. I'm giving people a good quality product; value for money. (MVN800150)</i>	<i>I think my motivation is my family..... But now the little one, I've got to make sure that she's looked after.... Job satisfaction and to be able to earn enough money to do reasonable things <b>and be at home with the children.</b> (MVN800158)</i>	
		<i>I've already got a couple of pensions, so I'm not totally dependent on the business. So I see the business as being something that – I always wanted to contribute to the economy, that's maybe a strange way in that I can do work that is paid but I can also do work that is unpaid ..... it is something that I'm passionate about so the money side is not...(MVN800148)</i>	<i>I just wanted to close the book on that and move away and just try something new. I was getting to an age where if I didn't do it now, I was never going to do it and I thought I could be reasonably successful and make a living for the family without the aggravations of the current job.(MVN800146)</i>	
		<i>I felt that I was going to get self-satisfaction out of working for myself; I'm going to fulfil a long-time ambition of working with wood because I'd wanted to be a joiner when I left school. .... You get to be your own boss. (MVN800150)</i>		
		<i>I think the primary thing you should go into business for is because you enjoy doing what you're going to do because it doesn't matter how much money you're earning, if you don't enjoy what you're going to do it will be a nightmare. (MVN800149)</i>		
		<i>if I was starting a business when I was seventy, I'm just thinking this through at the moment, I think if I saw something which was something that I really wanted to do and I thought that I can see it through; I probably would do it because, well, I think it's part of just staying positive.(MVN800149)</i>		
		<i>So, unless there's lots of other things you want to do with your time and money, well, why not put it into a business and employ people? I get far more satisfaction from that I have to say, than anything else I do. I love my cycling and stuff, but two weekends of powering up and down the Cotswolds – it's great .....(MVN800145)</i>		
		<i>And so, I guess it is something that I'm passionate about so the money side is not...(MVN800148)</i>		
		<i>I kind of evolved into what really has meaning for me, which has actually been the story of my working life.(FVN800160)</i>		
		<i>The personal challenge: it would be very easy to say financially I'm secure; we're going to retire and maybe travel. But having academically studied I was confident in my ability to run a business; having run part of a business in Rolls Royce I wanted to put some</i>		



		<i>skin in the game if you like and actually make it happen and it was a desire to prove to myself that I can do it and so we have. (MVN800160)</i>		
		<i>So partly to do with freedom I think but also partly to do with doing meaningful work (MVN800148)</i>		
	<b>Desire to Give Back to Society</b>	<i>Because I'm not bothered about the turnover, I just don't need to do that. There's something refreshing about that as well.... That you don't have to worry about it? That you don't have to worry about it. I didn't quite realise that actually until I started doing it, but I thought, 'Well, why are you actually worried about it?!' I'm just doing it because I can see how I can help some people. (MVN800149)</i>		<i>I think if I was to go off and do something afterwards.... Really love to be able to end up doing something that's about putting something back into business ... (MVN800155)</i>
		<i>Helping businesses in an area that I felt they needed help.... I can also do work that is unpaid because people get to hear about me. So I'm actually doing some work with the universities in terms of selling and in terms of entrepreneurial work...it's the idea that a large part of it is wanting to help people because I do quite a bit of mentoring at Dundee University and that in a sense ties in with what I do.... (MVN800148)</i>		<i>Being able to help people. I think all the years working in libraries; dealing with questions; and you never knew what you were going to be asked. (MVN800154)</i>
		<i>I think I'll always look for some sort of purposeful work. Sales and marketing just seem to me, my background was in that, so if I can use sales and marketing in some way to help businesses. (MVN800148)</i>		<i>But I don't feel confident about directing people because my general ethos in a lot of ways is to try to support people along a road that they're going along. (MVN800128)</i>
		<i>.... I thought as long as it is successful financially and everybody is making a decent living out of it and we're looking after people well and they've got some aspect of job security, as much as you can have these days; then that will be enough. (MVN800145)</i>		
	<b>Independence and Autonomy</b>	<i>But I also thought, 'I'm really not wanting to go down the road of working three or four days a week for a company.' I want flexibility and be able to plan my week or month...As suited you. Yes. Absolutely. So partly to do with freedom I think but also partly to do with doing meaningful work (MVN800148)</i>	<i>Working for yourself, not having someone telling you what to do all the time, was very appealing. Making decisions for myself was very appealing. (MVN800146)</i>	<i>They may be dealing with their kids; they might be dealing with their grandkids, they're able to do something that keeps them in touch. (MVN800128)</i>
		<i>We could do what we wanted and what was best for us we could do and that's exactly what we did. So, it meant that we carried on with all the nice benefits – summer outing; Christmas party; bonus every Christmas etc. but also I could invest in the technology which is very important; I could set up a bonus scheme for the staff if they brought in new clients and new work .... So it just meant I could literally be free of the shackles of Corporate...And I have my independence and I knew I wasn't shackled by some of their HR policies I found a little bit bizarre really.. (MVN800145)</i>	<i>I have to keep doing it because I want to be self-reliant and independent. (MVN800152)</i>	<i>.....what I liked about it was you made decisions; they were acted upon, and you saw concrete movement. (MVN800155)</i>

		<i>I used to derive a great deal of pleasure from the fact that I was working from home, and I didn't have to commute.....it was still nice to be able to work my own hours and still be very much subject to deadlines. (MVN800118)</i>	<i>I think being able to have a really good work-life balance because my boys are twenty-two and eighteen. My partner<sup>284</sup> is sixty; I'm fifty-eight, fifty-nine this month. I don't want to be working all sorts of stupid hours;.(MVN800146)</i>	<i>I think what I liked about it was the freedom and the ability to experiment. (MVN800155)</i>
		<i>The family thing, the grandchildren, was a big thing for me because I had a busy working life and perhaps if I look back on it I wish I had a bit more family time at some points of my life. So, it's grand now to be able to do that. (MVN800149)</i>	<i>I just want to keep going. I want to keep myself active. I want to keep myself active at a pace I'm happy with; I don't want to be stressed or take on too much work.(MVN800152)</i>	<i>if you're self-employed, clearly you decide what you're going to do and when you are going to do it whereas if you're an employee, the employer says, 'that's your working hours; that's where you're going to be.' So there's a fairly clear difference there.(MVN800154)</i>
		<i>I think it does because it allows me the flexibility of working when I want to work unless I'm actually doing a booking or working at a wedding. Clearly there's no way I would let anybody down but during the week I can move my work commitments to suit my responsibilities to my parents and to my children of course. (MVN800160)</i>	<i>I think my motivation is my family..... But now the little one, I've got to make sure that she's looked after.... Job satisfaction and to be able to earn enough money to do reasonable things <b>and be at home with the children.</b> (MVN800158)</i>	<i>I think because I've got a lot of autonomy in the job that I have, which is one of the things that you would probably want if you were running your own business. So, I already have a lot of that.... Perhaps later, in two or three years I would think in a different kind of a way. (MVN800128)</i>
		<i>So, I thought this is an opportunity to reconsider what I want to do and now we're based at home, and I find myself having so much more energy because it is something we can get hold of. I'm dealing with people – I said about having to go through the politics and the red tape within a huge organisation and I was a very small part of Rolls Royce – they are enormous. Now if we get up and decide we're going to do something; we'll think it through and do it! (MVN800160)</i>		<i>I always get the impression that people are doing it because they like to do it; they want to do it. Now whether they need to do it is because they need to do something, and they would rather do something that they feel a bit in control of rather than going and getting a job where you're at the behest of people who are younger than you.(MVN800128)</i>
		<i>I think the opportunity to be able to get out of the corporate environment. (MVN800160)</i>		<i>I think I would get the right work-life balance.(MVN800155)</i>
		<i>Also, I think at the time I got to the stage where really, I was ready to leave paid employment and to work for myself. (MVN800148)</i>		
		<i>I think it is owning your own destiny and taking responsibility. I loved working for a big employer; it was great, and I thoroughly enjoyed it, but this is something that is mine. It's my name against it and it succeeds by our efforts. So, I really like that.(MVN800160)</i>		
		<i>So, there were investments I wanted to make, which I could then make, which were great in terms of the software we used and various other investments I've made over the years in the practice which were all likely to happen, but I knew they weren't that committed on it. And so, I could do all of that but, also, I could empower the team more with a bonus scheme which meant that they were effectively taking a share of the profits of the business because the more work they brought in the more they would get paid.(MVN800145)</i>		

<sup>284</sup> This comment and one below in Necessity Driven Motivation illustrates the mixture of motivations from one individual.

		<i>You get to be your own boss. (MVN800150)</i>		
		<i>So, there were investments I wanted to make, which I could then make, which were great in terms of the software we used and various other investments I've made over the years in the practice which were all likely to happen, but I knew they weren't that committed on it. And so, I could do all of that but, also, I could empower the team more with a bonus scheme which meant that they were effectively taking a share of the profits of the business because the more work they brought in the more they would get paid.(MVN800145)</i>		
		<i>Well, what am I going to do when I retire ,and do I want to work?' and to cut a long story short, I came to the conclusion, at the end of the day, that I wouldn't mind working with people who I really wanted to work with. That meant people who had a really positive attitude to what they were trying to achieve. (MVN800149)</i>		
	<b>Necessity Related Motivation</b>			
	<b>Mental and Physical Health</b>	<i>I was working at McCain. That was when I was finding it stressful....I had come to an end with McCain as well. Like a lot of companies, they were changing so much, and it really wasn't a fulfilling job that I did..... So really you left paid employment for health reasons because it was just getting too much. I think so. I wouldn't have said that at the time, but I think looking back, my wife encouraged me to leave because I think she could see that..... (MVN800148)</i>	<i>I worked for the Trade Union Congress as a policy and campaigns officer in the Midlands and I got to the point where the stresses of that job meant I should move on. The organisation offered me a redundancy package which I took. It was at that point that that process was going through that I decided to work for myself.... I just wanted to close the book on that and move away and just try something new. I was getting to an age where if I didn't do it now, I was never going to do it and I thought I could be reasonably successful and make a living for the family without the aggravations of the current job.(MVN800146)</i>	
		<i>About six years ago I had a heart attack, and I was blue lighted from Aberfeldy to Dundee which is about 60 miles; I was lucky to survive it.... And you know when you survive that you think to yourself....What's the rest of my life going to be like? .....Yes, because after that the shift work at the distillery was beginning to take its toll so I thought, 'there's probably something easier than this.' (MVN800150)</i>	<i>I then had to stop driving and then I had the operation, and I was recuperating, and we decided that really I don't want to be working away from home (MVN158)</i>	
		<i>The only necessity is my mental state; I'd drive myself nuts I think if I didn't do anything! (MVN800160)</i>	<i>I don't want anymore. I don't want the pressure.' So, I then looked at the, you've got to look at yourself as a forty-year old person and thought could I really run both sides of this business and no, not really.(MVN800158)</i>	

		<i>I needed to leave paid employment because I had seven years of stressful employment. (MVN800160)</i>	<i>I didn't want to be spending 24 hours a day in the house. I really did not have – there is a history of dementia in the family, and I said, 'well, I'm going to do my damndest to keep myself active as long as possible and involved as long as possible.... They want to keep themselves active; they want to get out; MVN800152)</i>	
	<b>Insufficient Retirement Income/Income Security</b>		<i>I want to have enough income to keep the home running. (MVN800146)</i>	<i>I will depart so long as you make my pension up to forty years. (MVN800154)</i>
				<i>I've had income from the Councillor's Allowance. That will cease but I said to the pensions authority: DWP, I don't want to take my pension until I've ceased to be a member of the council, because you're allowed to defer it. So, my State Pension will come in in May this year. That will not be as much as the Councillor's Allowance, but there won't be as much travel or anything like that to do, so hopefully it will be okay. (MVN800154)</i>
				<i>I'll get a pension from there. I don't rely on all of that, I put some savings away. (MVN800155)</i>
				<i>The one thing about the company I work for is the benefits are very good, especially if you're working International. The International profit-sharing plan and the international pension scheme are very good, yes. (MVN800124)</i>
				<i>We don't have any savings, but we do have, although we're living out there we also have, well, we've not quite got it, maybe a couple of years, but we've got a flat over in Dunkeld which we've let out over the years. (MVN800128)</i>
				<i>Yes. All the bills are paid with a little extra for luxuries, simple luxuries, we're not big spenders. (MVN800153)</i>
				<i>I want to make sure that I'm still earning whilst they go through private education so that's all settled. I think by the time I got to retirement there is enough for us to live on so that's not a worry. (MVN800155)</i>
				<i>But he did set up on his own. But I think that he did that almost out of a point of 'I'm at this point, I've always done this; what am I going to do now?' and I think that that was something that it was almost like he was at a point of no return. He'd been made redundant. ....I think he would have been about fifty-four, fifty-five. ....I think he'd been pushed into a corner sort of thing. He's in a good living, being a joiner. (Pension) Probably not. Not at that age I wouldn't have thought. (MVN800128)</i>
				<i>If I saw it as a way out of a problematic situation. In other words, if I was not in receipt of sufficient income to balance the books then I might think of some sort of</i>

				<i>part-time occupation ..... But it really would be an emergency I think.(MVN800154)</i>
	<b>Dissatisfaction with Employment</b>	<i>It was very much a case of I needed to get out of McCain. I didn't get on with the bosses; I thought the bosses were not 'McCain' people (MVN800148)</i>		<i>So, if somebody offered me a job that I really didn't want to do, and it was a wage stepdown and it wasn't actually being able to direct and lead, then I'd go... To be honest if I took one step down it would be 'no, I don't want to do that, I'd rather go off and try and do something myself.'(MVN800155)</i>
		<i>But, I have come across people in my life who particularly when they get to their fifties, they are really fed up with their job, they are really, really fed up with it.(MVN800149)</i>		
		<i>I'm a pretty direct northerner and I'm firm but fair; but I think my 'firmness' sometimes came back to bite me in the most surprising of ways when I thought I'd helped people and kept them in the firm when really I should have got rid of them. It made me think that may not be best for me. (MVN800145)</i>		
		<i>The guy who took over running the business, him and I were never going to see eye to eye, particularly in relation to managing people and so I agreed to stay for six months because..., but I said, 'I don't want to be part of the future because I don't like your future.' (MVN800149)</i>		
		<i>I needed to leave paid employment because I had seven years of stressful employment. I was doing sixty thousand miles a year; I was away from home four or five nights a week and partly the reason I started the business was I was just too tired. (MVN800148)</i>		
	<b>Limited Employment Opportunities</b>		<i>Jobs – lack of them. .... You can say there is a thing about age and people that I think you've just got to accept. There was a thing about that.(MVN800158)</i>	<i>That's one thing I've noticed particularly over the last five years that the branches are pretty bare when you get to the top of the tree. I can see why some people step out of corporate and go into entrepreneurship because (MVN800155)</i>
				<i>....it took a long time, but I guess that's an age thing and also, I guess my experience meant that the opportunities got smaller and smaller (MVN800155).</i>
				<i>I think that plus not being able to find a job. So if I didn't have a job and had no other choice...(MVN800155)</i>

Aggregated Dimension	Core Theme	In Business	Considering/Early Stages	Not Considered
<b>FINDINGS 2</b>				
<b>Normative Environment Impact</b>	<b>Societal Attitudes and Norms</b>			
	<b>Attitudes to Venture Creation in Later Life</b>	<p>....thirty high-school teachers in who were being taught how to put over entrepreneurship and enterprise to the high-school pupils. After the morning, one of the high-school teachers said, 'I can't imagine anybody being stupid enough to start a business.' (MVN800148)</p> <p>And I just feel maybe that is something to do with an age of, especially in Scotland, of public sector being bigger than maybe in England and it's an attitude thing that we don't start a business, we work in a business. (MVN800148)</p> <p>So maybe it's too late for some, but maybe there's enough people out there if they were given the encouragement and they heard about...(MVN800148)</p>		<p>I look at some of the careers that people land in Perth and Kinross area, and I talk to them. Virtually none of them have ever run their own business and so their tendency is to talk to people and say 'oh you might be interested in going into the bank' or 'maybe you might think about getting a job with this big call centre' or you know, like this kind of thing. ... So, there are those standard approaches into the idea of a career. (MVN800128)</p>
		<p>I think women tend to start smaller businesses whereas a man will think, 'I want a big business straight away,' (MVN800148)</p>		<p>Oh, they're just running a hobby business.' You're going 'No, no, no, they're running their own business...They're running a business; they're running a business that suits their life.(MVN800128)</p>
		<p>They might come up against men who don't like women in business. There are some of them about: I'm not one of them. (MVN800150)</p>		<p>I guess I'm of an age where you went to work, and you went to work for a company. I guess the older I've got the more I realise that is just such a dated philosophy. (MVN800155)</p>
		<p>..... then I think sometimes what happens is the women who are starting small businesses feel that they are denigrated by the business advice groups from the point of view of....(MVN800148)</p>		<p>.....my wife would go, 'what do you mean? You're not looking for a job you're a consultant.' 'Yes, I know; I'm doing that whilst I look for a job!' And I think it's because I was just steeped in the work ethic ....(MVN800155)</p>
		<p>An older person has got less, perceived as less, time to set up a successful business. (MVN800148)</p>		<p>... but if they haven't had in their background to start their own business then the chances are that they'll go 'starting a business is for somebody else.' Not for me. It's for somebody else. Other people do those kinds of things, right? (MVN800128)</p>
		<p>That whole socialising is the word that comes to mind, but I suppose networking is the best thing. So, I think certainly older women might find confidence an issue.(MVN800149)</p>		<p>In actual fact it's okay to be running a business – there's this idea that the word 'entrepreneurial' means....You've got to be big, and you've got to be chasing big bucks and all the rest of it. The idea that you can be running a business, in actual fact you may be earning the same amount of money as the guy who works down in the Co-op or something like that. It doesn't matter. It doesn't matter. The idea is that you can make as much or attempt to make as much or as little money as you want to make.(MVN800128)</p>
		<p>The younger you are when you branch out on your own, the more opportunities you're aware of I think.</p>		<p>Well, unfortunately there may be a segment of the population who don't think a woman should be doing 'that kind of thing.' Men in other words....(MVN800154)</p>

		<i>The older you are the more difficulties appear I suppose. (MVN800118)</i>		
		<i>I guess ladies maybe need to build up, have a way of building that confidence to be able to go and do that.(MVN800160)</i>		
		<i>If you haven't necessarily got a husband who's doing that, for a lady to go and do it on her own would be really difficult I think. If they've stayed at home and looked after the children or whatever, even though mentally they're really sharp...(MVN800160)</i>		
		<i>I think where a woman, perhaps, might have a little bit less experience - maybe if say a woman at forty-eight, well, I was forty-eight, had had ten years off with children or four years off with children, she may have had less experience and less clients than I had. or making that step may have been more difficult. (MVN800145)</i>		
		<i>I guess ladies maybe need to build up, have a way of building that confidence to be able to go and do that.(MVN800160)</i>		
		<i>So, I think certainly older women might find confidence an issue.(MVN800149)</i>		
	<b>Attitudes to Gender Roles and Gender Characteristics</b>	<i>I don't think just because a woman is a woman I don't think it should stop her. If she feels it's right for her, go for it. (MVN800150)</i>	<i>But if you're sat around the table or you're sat in the room and she sat here and I sat here and people didn't know who they were talking to, they would be talking to me. And I say, 'hold on, this is the boss.' (MVN800158)</i>	<i>.....in my generation it was very much a case of you worked, whether you liked it or not, you worked and then if you had a family you had to carry on..... But I had to do it because at that time the man felt that it was his duty to support his family (MVN800153)</i>
		<i>.....the Senior Manager called her a 'lippy cow', and I said, 'You called her a 'lippy cow' and I've got a young man out there and if he'd said the same thing you would have said he was 'assertive'.' So, I think there's that throughout their business career.(MVN800148)</i>	<i>Some of them were intimidated and I think for some it was just genetic, in their makeup. Not forgetting my age, fifties children it was 'Dad said so" (MVN800158)</i>	<i>Well, unfortunately there may be a segment of the population who don't think a woman should be doing 'that kind of thing.' Men in other words....What the customer feels about the person they're dealing with, and would they be less confident that a man could do that, or a woman could do this? (MVN800154)</i>
		<i>but I think behind every good man there's a good woman and behind every good woman there's a man.(MVN800145)</i>	<i>I would say the only obstacle is acceptance by a male dominated society. (MVN800158)</i>	<i>Yes, I do because I think the pressures on women are very different...it is still the case where mums take the lion's share.(MVN800155)</i>
		<i>One of the things I've noticed I think is men, I'm talking about younger men, but I think also for older men, men will have the confidence to speak even if they lack quite a lot of knowledge; whereas women will more likely, even if they've got a lot of knowledge, not be prepared to speak. (MVN800148)</i>	<i>I think unfortunately in some situations men think they've got to take a lead (MVN800158)</i>	<i>Well I think it is vitally important because you end up living to work rather than working to live. You get a balance, so they say, 'behind every bloke there's a woman,' that is definitely it because I was able to do the MD job and I could de-compress.(MVN800155)</i>
		<i>They might come up against men who don't like women in business. There are some of them about: I'm not one of them. (MVN800150)</i>	<i>helping older people or something of a business for – then I think that's accepted as being easier -more relating to the care sector. Males breaking into the care sector - more difficult than females breaking into the care sector...(MVN800152)</i>	<i>I was the major earner in the household, so I don't have a problem with not being the major earner, but the reality was that I have been. My wife became because I wasn't working; then I did some consultancy and then it kind of flipped around (MVN800155).</i>
		<i>If you haven't necessarily got a husband who's doing that, for a lady to go and do it on her own would be really difficult I think. If they've stayed at home and</i>	<i>.....men often feel that they have to provide for the wife; the family, you know what I mean, so it can even be a bigger problem (MVN800152).</i>	<i>I think that that is something that I think women, again I'm generalising, but I think in general women deal with that better than guys do. And why do you think that is?</i>

		<i>looked after the children or whatever, even though mentally they're really sharp...(MVN800160)</i>		<i>Well my only assumption was that the guys generally maybe fell into similar categories to me: they either had set off setting up their own business and that's what they had done for a long period of time anyway, or they were folk who had worked for folk all along.(MVN800128)</i>
		<i>I think where a woman, perhaps, might have a little bit less experience - maybe if say a woman at forty-eight, well, I was forty-eight, had had ten years off with children or four years off with children, she may have had less experience and less clients than I had. or making that step may have been more difficult. (MVN800145)</i>	<i>....now that is something I think women really bring into it; basic housekeeping. You understand if you haven't got a shilling left at the end you've overspent. Lots of men are not like that (MVN800158)</i>	<i>I think that's where guys really start to struggle. I mean this is nothing to do with work; it's just in general I think is that... In retirement. If you're not in the golf club or the bowling club then there is a tendency for people to back off and disappear behind the closed doors.(MVN800128)</i>
		<i>.....and I think over-confidence is a problem probably not lack of confidence and maybe that's a male trait....(MVN800148)</i>		<i>why I think that Growbiz .... against the trends that happen elsewhere, seventy per cent of the clients are female ..... because this model suits the way that women share things. ... (MVN800128)</i>
		<i>Well, you could have grandchildren and ....Elderly parents....elderly parents. I think women have probably more things to juggle than men for historical reasons. I think older women maybe just feel responsibilities that maybe younger people will not feel when they get to that age.( But, if you're a woman in your sixties or seventies trying to set up some sort of business you'll have conflicting loyalties and stuff going on there. Which you think men wouldn't have? Well not have to the same extent. No. Because again, for historical reasons they may not feel the same responsibilities (MVN800149); or as my wife keeps saying to me, she's always accusing me of not seeing things that need to be done and I think that might be what I'm talking about there. Women might see things that need to be done. (MVN800149)</i>	<i>The woman who has had a career; a job and she's had her children and then she's gone back, you know, the whole thing they can feel very abandoned. It's all right if it's their retirement age, they've mentally sorted that. But if it's in their fifties and suddenly, 'sorry, your job is no longer – here's your package and away you go.' (MVN800152)</i>	<i>Somebody might say something out of the newspaper, but it was all very tentative. And then what we decided to do was we were going to organise two or three outings and I remember we went to a golf driving range. What we found was everybody was standing with their golf clubs, and you get a couple of clubs and there'd be a couple of guys hitting the ball and everybody else would be standing there gassing away with each other. I don't know whether it was they had a spear in their hand or something like that [laughter] they felt less threatened! But folk started to open up about these sorts of ways...Because they had something they could hide behind. The same thing would happen at around about a pool table. Because they had something they could hide behind (MVN800128)</i>
		<i>..... my wife for example, worked as a police officer and then a teacher but very much teaching was because she was available then in school holidays. .(MVN800160)..</i>		<i>Women are much better at that than guys are. My classic kind of thing about this is if I go into a room right? I could take two rooms in this building right? And I could take a group of women into a room and put on the tea and coffee, and everybody would be sitting and talking....You do the same thing with a group of guys, right? And the guys will sit down at the table. You'll put tea on the table, and they'll take their papers out of their back pockets and they'll sit, and they'll read the newspaper.(MVN800128)</i>
		<i>I guess ladies maybe need to build up, have a way of building that confidence to be able to go and do that.(MVN800160)</i>		<i>Guys don't share in the same way..... I think that in general women find support networks much better than guys do. And they're willing to take that support. Yes, I think so. I think they're prepared to put themselves out there much more readily than guys are prepared to do that. And that would be the case for older women too? Yes, I think so, very much so..... The women, they like that</i>



				whole thing of coming together and sharing those sorts of things. Guys like that too, but .....But they hold back much more. What do you think they're afraid of then? Showing the things that women are not afraid of showing; this idea that they might in some way be vulnerable. (MVN800128)
		We spent a lot of time talking about relationships she had within the enterprise organisation and how she didn't get on with one of the girls and how it was really stressful for her; and we spoke all the time for about three months, every time I met her for a coffee; but we never got into 'well, what's the objective for the organisation?' Whereas with a man, it was almost entirely about the objectives and strategies, so I think maybe that's something about women, older women, maybe had help and talked all the time about relationships rather than the objectives and strategies. (MVN800148)		
		In fact, I think women generally retain their senility and age better than men in that sense. (MVN800145)		
		So, I think certainly older women might find confidence an issue.(MVN800149)		
	<b>Attitudes to Ageing</b>	I think that, especially for older women who have maybe worked in business have had a harder time from what I've seen and what I remember so men would be supported more. (MVN800148)	I don't know how important it is, but I think at an older age you have it. You have it, which is nice to have so that you feel that you're not just going into it into the total unknown; (MVN800152)	Although of course, people have more experience of life at a later age, and they may be able to do this sort of in-house organisation better than somebody in their twenties.(MVN800154)
		An older person has got less, perceived as less, time to set up a successful business. Less credibility maybe? Maybe less credibility .(MVN800148)	....think it would be harder the older you get.....So, I think you do tend to slow down (MVN800144)	...the advantage of doing it at fifty-plus rather than younger is hopefully your emotional intelligence is a lot higher, so you tend to know the difference between a battle and a war in business. Mostly you have to go out and win business and I think the chances of winning business when you've had exposure to other pieces you have probably sat in the shoes of most of the potential clients you're talking to.(MVN800155)
		.....there's a lot to be said in that you know fifty, to quote a phrase, is the new forty so when you're fifty you've still got a sizeable working life in front of you....What about sixty? Well I think sixty I would say is similar to fifty to be honest. (MVN800149)	And hopefully, you've got your reputation to think about and your experience to show them(MVN800158)	... the age piece gives you the ability to have a multi-faceted perspective and the other thing you get with age is you don't get overly anxious about not-knowing.(MVN800155)
		My father retired at fifty-five, he was a senior guy at Rolls Royce again and he's never worked a day since. He's very comfortable, he does what he wants to do when he wants to do it and I can see other people liking that life.(MVN800148)	.....helping older people or something of a business for – then I think that's accepted as being easier -more relating to the care sector. Males breaking into the care sector - more difficult than females breaking into the care sector...(MVN800152)	I think that one of the biggest benefits is that as folk get older ... they take for granted the things that they're really good at. They assume that if you're good at something, everybody's good at something and that it doesn't merit anything. I think that that's one of the things that for some folk, taking their skills and abilities into a different arena... ...Applying them in a different way I think can start to let them realise that in actual fact they have these skills which they've been growing for years, and years and they didn't even know that they were there.(MVN800128)

		<i>At sixty I think it would be just the same actually...I know some very, very astute eighty-year old women that are sharp as a cookie and I think you've got to recognise that things come differently at different times in life. (MVN800145)</i>	<i>So, if people were in their fifties I would think it would be influenced by their background....their working experiences (MVN800152)</i>	<i>I mean, you're probably better equipped to think things through and not panic.(MVN800154)</i>
		<i>Because if you're younger you might be willing to take more risk.(MVN800150)</i>		<i>And that would be the case for older women too? Yes, I think so, very much so..... The women, they like that whole thing of coming together and sharing those sorts of things. MVN800128</i>
		<i>....in later life people mostly have a great deal of experience of certain specialised skills and they should look for opportunities to use them because they are still valuable as long as they have their health. (MVN800118)</i>		<i>I do believe wholeheartedly that older people have huge amounts to contribute to society. (MVN800128)</i>
		<i>..but I don't think we're as focused and driven as we should be.(MVN800145)</i>		
		<i>It would be a real opportunity for them: they've got a lot of experience by that stage. If they pick the right thing to go into, it's not a bad age to be doing it; you're generally level-headed; you've generally had a few knocks in your life and picked yourself up and known what's involved in doing that. (MVN800149)</i>		
		<i>I think in one sense if you're fifty or sixty I think you've got the experience which will help I think and maybe people knowledge, to be able to understand people better and understand the foibles of people and work with them.(MVN800148)</i>		
		<i>Health might be one. Because it's apparent that when people get older they do not have the same physical strength that they had once and that might be an issue. ....(MVN800118)</i>		
		<i>So, for instance, one woman said, 'never put your photo on a CV or something like that, put it on your business card.' And I thought about it and the girl was doing psychology – all of my research when I've said to friends, 'if I gave you a business card and it had my name on it and my face, what would you look at?' They said, 'both, you've got grey hair.' And I said, quite right I've got grey hair, but what does that mean? 'Well, you must know what you're doing.' So that's a positive reinforcement isn't it? That's a help (MVN800158).</i>		
		<i>....as you get older the contacts you make, which is vital in free-lance journalism, are either retiring or dying off; so if you phone a newspaper you used to be very familiar with, whose staff you used to be familiar with (MVN800118), you'll probably not find a single person who remembers you or who you were involved with before. (MVN800118)</i>		

		<i>That whole socialising is the word that comes to mind, but I suppose networking is the best thing. So, I think certainly older women might find confidence an issue. (MVN800149)</i>		
		<i>The younger you are when you branch out on your own, the more opportunities you're aware of I think. The older you are the more difficulties appear I suppose. (MVN800118)</i>		
		<i>..... then I think sometimes what happens is the women who are starting small businesses feel that they are denigrated by the business advice groups from the point of view of... do you think that would be intensified at an older age, that problem? Yes, I think so. (MVN800148)</i>		
	<b>Microsocial Environment Impact<sup>285</sup></b>			
	<b>Attitudes to Care and Household Responsibilities</b>	<i>It depends what ladies have done during their career I think. Very often ladies don't get the opportunity to go out and work and get a career of their own ..... So, it depends what they've done or been allowed to do by their family circumstances. Many ladies don't get that opportunity, do they? .... (MVN800160).</i>	<i>I would say it's more on a par with men in the older age group rather than it being at the younger age group when you get this difference. And I mean on par; it's maybe fifty/fifty in the older age because there's no ties to the family. (MVN800152)</i>	
		<i>Well, you could have grandchildren and....Elderly parents....elderly parents. I think women have probably more things to juggle than men for historical reasons. I think older women maybe just feel responsibilities that maybe younger people will not feel when they get to that age. But, if you're a woman in your sixties or seventies trying to set up some sort of business, you'll have conflicting loyalties and stuff going on there. Which you think men wouldn't have? Well not have to the same extent. No. Because again, for historical reasons they may not feel the same responsibilities (MVN800149)</i>		
	<b>Subjective Norms<sup>286</sup></b>			
	<b>Motivation to Comply to Norms</b>	<i>....whereas I suppose the influence I had on myself was, 'I am going to retire. It's right for me domestically to retire. I want to do it.' I did it on my own terms (MVN800149)</i>		<i>..... but deep down I thought, 'I really need a proper job.' (MVN800155)</i>
		<i>A lot of people think, 'I'm over fifty, nobody is going to employ me.' .... The wrong reason for going into your own business. I think a lot of people who do that,</i>		

<sup>285</sup> How impact of closer environment is perceived

<sup>286</sup> Kautonen et al.(2013) use two sets of scales to measure subjective norms: one capturing the attitudes of family, friends and people generally important to the respondent toward the respondent starting a business; the other measuring the respondents' motivation to comply with the opinions of those groups of people.

		<i>because they don't think they've got another option and I think that can be bad because they might pick something that they don't really enjoy just because it's available... (MVN800149)</i>		
		<i>So, in a sense, things are in a position where I could still have done it; but I think I probably would have thought, 'Ooh, gosh. Am I too old to be doing this now? (MVN800145)</i>		
	<b>Impact of Government Policy</b>			
	<b>Attitudes to Fiscal and Regulatory Environment</b>	<i>I'm not a great fan and I've always been a bit, like David Burton, a bit of an independent mind when it comes to government providing funding for this, that and the other. Even the Chamber doing certain things and I think, 'Well actually that's for a lawyer to do, or accounts to do or HR companies to do.' I never took part in any of those schemes to get any advice or money for the business at all other than I did a couple UKTI trips abroad – you know, the export trips. It is ridiculous but I did go on those trips and made some contacts which was quite useful from the sales point of view. But no, I'm not a great fan of it and certainly I think the apprenticeship levy might change things a little bit which I was never a fan of. (MVN800145)</i>		<i>I'm not sure what the government does to encourage that either. You see all the empty shops in city centres these days, you ask around and they're not given a break on rates and all that kind of stuff, they're not actively encouraging people to fill the empty units. Yes. I guess there's a lot of unknowns politically with the whole Brexit thing. (MVN800124)</i>
		<i>I feel sorry for the people in Business Gateway and the Council because what happens is they have set outcomes so as a salesperson I would say a Business Gateway advisor customer is the government. They've got to produce results; it is not the person sitting in front of them. (MVN800148)</i>		<i>Obviously, you'd want to have a stable environment. Again, we don't know what's going to happen with tax rates, with access to markets if you were selling out of your home country. Obviously, you want some kind of stability so you can do your business plan. But if it was a domestic business you'd probably want to have some kind of assistance available. (MVN800124)</i>
				<i>(E Sirolli) There's a book actually, it's called 'Ripples from the Zambezi' which he wrote and anyway it was a challenge fund that the Scottish government and Highland &amp; Islands Enterprise and others were putting forward and they were taking this guy around about Scotland and talking about this model. (MVN800128)</i>

Aggregated Dimension	Core Theme	In Business	Considering/Early Stages	Not Considered
<b>FINDINGS 3</b>				
<b>Internal Resources</b>				
<b>Handling Uncertainty of Entrepreneurship</b>	<b>Mindset</b>	<i>I think a person's attitude to risk is because I know colleagues who have taken retirement at a similar age to me, maybe older, and they've done nothing apart from have their money sat in a bank which at this point you never do anyway because it's earning absolutely nothing or put it in the mattress or whatever! But they've not done anything.... It's your mind-set; people only think of the negatives, they don't think of the positives. (MVN800160)</i>	<i>The fear is that there's going to be a big dip in the earnings of course at a time when you don't need a dip in earnings.... No. We've still got two and a half years on the mortgage roughly. Obviously, we've got the day to day outgoings for the house.... So, in fact you taking this step is quite a big risk for you. If you've been cautious this is quite a big step. I know what I have to cover each month in terms of the household bills. (MVN800146)</i>	<i>I think the fear that maybe you might invest money that you have and that it might be a risk. ... I think that that might be something that might be a bit scary. (MVN800128)</i>
		<i>(Income security) I think it has always been very important. (MVN800149)</i>	<i>I've been a very cautious person normally, but I think as I get older I just wanted to try things. Because if you don't do it now, you're never going to do it. Well, you're a long time dead aren't you? So why not give it a go? (MVN800146)</i>	<i>....and I'll never put myself out there or never make myself available. (MVN800124)</i>
		<i>And so, I didn't see what I am doing as very risky because .....And I could afford to lose and do something else. (MVN800148)</i>	<i>Not making a living would be a dissuading factor for me. (MVN800146)</i>	<i>I've never actually gone, 'do you know what, I'll chuck it all in and I'll go off and do that....I've never made that leap yet.' (MVN800155)</i>
		<i>But having academically studied I was confident in my ability to run a business; having run part of a business in Rolls Royce (MVN800160)</i>	<i>I'm not going to lose anything by trying it – a little bit of time, but I will have time so it's not going to be an issue for me. (MVN800144)</i>	<i>I've been with the same company for the last thirty-six years. (MVN800124)</i>
		<i>I think of my wife: she talks about setting up some sort of office services, but it's never been more than talking about it and I think that's about confidence because she could afford to retire and set up a business, but I don't think she'll do it. (MVN800148)</i>	<i>...you can put all the hard work in you want to do and all of that but there are these risky elements. So, I suppose it's about really what is it I can risk? It's almost a balanced equation – what can I really risk? Can I risk six months of my life coming to nothing? Apart from that I don't think I really worried. (MVN800158)</i>	<i>I haven't really thought about what I'm going to do! The only thing I'm thinking about is: what to do with some of the money that's going to come my way: how to invest it and get additional income from that; how to secure things for family security, including the kids to make provisions for them. (MVN800124)</i>
		<i>I would say I was more on the cautious side than the free-booting side, yes. (MVN800118)</i>	<i>....that's what I felt from these people because they didn't understand the basics of it. So, what's really going on? Am I too old? What would happen if I couldn't go to work one day? Well, sure, all these things can happen, but you've got to put it in perspective (MVN800158)</i>	<i>I think the risk of failure would be the biggest thing. Too hazardous. (MVN800154)</i>
		<i>I wouldn't say I was risk-averse, but I wouldn't say I was the biggest risk taker either. For example, when I do investments they always do this risk assessment thing and I always come out in the middle.... (MVN800149)</i>	<i>and that was what you felt around the table. Some of them were just there to do the course to be quite blunt about it. Some people .... (MVN800158)</i>	<i>....if you'd been a guy working in a number of different jobs over a number of years, working, family, whatever your situation happens to be; if you get to a point in your late fifties or sixties or whatever and you're going, 'am I going to set up my own business', there's quite a lot riding on something like that (MVN800128)</i>

		<i>I'm willing to take a risk because I think you only come this way once. (MVN800160)</i>	<i>Risk-wise I don't think there's a lot of risk in this particular business really other than not producing the photographs or somebody falling over when you're at the wedding. (MVN800144)</i>	<i>Financial penalty without a shadow of doubt. Losing everything. The concept....Failure? Not failure, it's the financial side...If it was a business that said to me you have to put your whole house into it and you could win or lose – no way. It's the penalty for failure. (MVN800155)</i>
		<i>It's quite interesting because my financial advisor, she always says, 'you're generally risk-averse aren't you Larry?' and I say, 'I am,' but she always steers me to sort of middle risks and she's done incredibly well; (MVN800145)</i>		<i>I've always been pretty risk-averse. I suppose if you work in libraries you tend to have that attitude (MVN800154)</i>
		<i>Well risk is something that you have to take somewhere along the line. I wouldn't say I'm a big risk taker; I'll sit down and ...Work it out. Try and work it out to minimise risk: financially; physically, all the rest of it. If you've ever been taught how to do a risk assessment which can be quite simple or it can be quite complex, you will sit down and work it out. (MVN800148)</i>		<i>Risk? I'm not very risky I don't think. I'm risky within my job; I do risky things within work... But generally, would you say you're cautious? Yes, I would say that I'm fairly cautious. (MVN800128)</i>
		<i>I don't think I've really taken too many risks ... (MVN800148)</i>		<i>Risk? I've never had to take any risks I suppose really. I think I'm fairly cautious which works very well (MVN800153)</i>
		<i>.....when we started it was a big financial commitment for us. We had to buy some expensive VW campervans and any other equipment that we've had to purchase. It's been very expensive. So, there's a period of time where you spend all your money...And you're waiting....Is it going to come in? It's that period of time where you think 'ohhh,'and then you get a first enquiry come through and you're like, 'ooooohh! We've got a client!' and ...so challenges really are all about financially a lot of money out before anything comes in. But it's having the confidence that it will come in. (MVN800160)</i>		<i>I think my appetite to risk privately has diminished with age. What I perceive as risk has probably changed... I think the realism of moving once you get post-fifty is that it is more difficult to do. So long as you're really, really good at the top of your game, it is not a problem. (MVN800155)</i>
		<i>Because some people are naturally risk-averse. I always think that the people who are prepared to take the risk (MVN800148)</i>		<i>No, I don't take on a lot of risk. I'm quite conservative; I like to know exactly what I'm getting into before I make decisions. (MVN800124)</i>
		<i>Particularly if it is a lady who hasn't worked for a while and then suddenly thought of something that she wants to do. So, there might be a whole confidence thing there. (MVN800149)</i>		<i>I'm not the most overly confident person to be honest, I'm cautious and I don't like to step out of my comfort zone too much. (MVN800124)</i>
		<i>I think attitude. So risk, and we've talked about finances going forward and obviously as we get bigger we'll need more of the equipment so I'll need more campervans or more tricycles and it will get to a point where you have to say, 'if I take on more equipment I have to take on more people,' and it's crossing that line. So that's a concern around the next stage...So if we grow as we have grown, and I hope we do, then there is going to be a point about buying more assets and recruiting people. (MVN800160)</i>		<i>.... And to tell you the truth I wouldn't have known anything that I would be good for.. I'm a very clever fellow; very quick-witted; very competent; very self-contained and self-motivated. .... (MVN800153)</i>

		<i>if there had been a woman partner in my shoes doing what I was doing before they offered me the practice, I think it wouldn't be any different at all if they had the confidence and the ability to do it.(MVN800145)</i>		<i>But you need to know that they're confident about what they want to do; that they can in fact do it effectively. Because if that's not the case then you don't want to be pushing them in that direction because they would fail. o, confidence is a key factor? Self-belief certainly; but competence.(MVN800154)</i>
		<i>You've got to have some confidence to set up your own business and some opinion that you're able to do that; but equally you've got all these worries and insecurities going on at the back of your mind thinking, 'am I doing the right thing?' or whatever. (MVN800145)</i>		<i>..you can afford to fail when you are younger and that's why I say my risk profile changed as I got older. But I'm risk-sensitive in the sense that actually I've got more to lose now at fifty than I did at twenty-four. (MVN800155)</i>
		<i>If you haven't necessarily got a husband who's doing that, for a lady to go and do it on her own would be really difficult I think. To have the confidence; the wherewithal (MVN800148)</i>		<i>I worry a little bit how relationships will be affected. You know, if you're going to be spending a whole lot more time with your loved ones, I mean it's not that I'm not looking forward to it, but I mean I'm anxious a little bit about it.(MVN800124)</i>
		<i>It wouldn't be more difficult for me maybe because of my over-confidence; but I would think some people don't have the confidence I have. (MVN800148)</i>		<i>I had an advisory company, and I had the program director consultancy, but I guess I always felt a bit 'on the outside'.. But I've always wanted to be 'belonging', part of team I guess.....(MVN800155)</i>
		<i>I think that confidence, to set up your own business you have to have confidence. I think that it is so important that it would be a folly to set up business without feeling that you have the ability to make something of it and the vision to develop it. (MVN800118)</i>		
		<i>...and I think over-confidence is a problem probably not lack of confidence and maybe that's a male trait....MVN800148)</i>		
		<i>Was I going to spend a lot of money on tools and equipment and end up selling nothing? Will Jo Public like what I was producing? Would Jo Public be able to afford what I was producing? And generally speaking the answers to those questions is 'yes.'(MVN800150)</i>		
		<i>There's something about I think my background and being I suppose coming from a very lowly background and thinking, 'well here I am, and these people are all better than me,'(MVN800149)</i>		
		<i>I suppose I still have an issue with speaking in public. I used to have to do that a lot in SMASS and it was one of the things that I meticulously prepared for because I was so under-confident.(MVN800149)</i>		
		<i>So, it shows that there's lots of people out there; it just needs somebody to break the monotony of what they're doing and install that little bit of confidence, so they can go on and do it. (MVN800160)</i>		
		<i>...allows us to consider what we want to do and take some risks.(MVN800160)</i>		

	<b>Managing Concerns</b>	<i>I would say that I always pursued paid employment up until I left the Council back in March. But you had already started the business on a part-time basis. Yes. (MVN800148)</i>	<i>So, the nature of the business changed so the way it then worked out I quickly realised that getting direct client contact was low and difficult and it's now associated with other business consultants who are working on longer term relationship with businesses (MVN800152)</i>	<i>I was surrounded by two guys: .....who at the time seemed a lot older than me who I could never get into that much trouble; they'd let me go off and do stuff and ... <b>But there was always someone to fall back on.</b> I could fall over and scratch my knee, but I was never going to cut my head open, put it that way. So that is what I liked, and I always knew that in the background the parent company had the wherewithal to deal with any issues you may have. So, there was no concern about where are the pennies coming from to do this; it was just the challenge of I've got the backing to do it; the challenge is actually getting it done. (MVN800155)</i>
		<i>...we also have our own lettings business, so prior to us taking the opportunity to set our own business up we had already had one buy-to-let so ... we've now got a portfolio of six houses which we maintain, and we manage so that was the first start. We started with one house and it kind of grew and we gained confidence and then we expanded in two directions really – our vintage hire business and also our lettings. It was something we could do without taking the risk of moving on from our current employment. (MVN800160)</i>	<i>I'm not investing in plant; equipment; overheads. I'm not really taking on that risk situation. If I suddenly don't like it if I don't get any clients or if nobody wants me; I'll find something else! (MVN800152)</i>	<i>I probably spent six months looking for a job but in between I guess <b>I did do a bit of stuff that was entrepreneurial:</b> I picked up the phone, speaking to people; looking for work to do; I ended up being an advisor to a small company that does corporate investigations. ....I did try, at that time, to work with an entrepreneur, two entrepreneurs to try to get something set up. ....<b>it was difficult because there was no supporting infrastructure</b>.....it wasn't anywhere near the earning power I had had. I decided I would go back into.... Full-time employment..... It's a bit of a gamble to go off from .... I feel happiest when I'm working with a team of people to work on leading towards resolution – I love that piece. (MVN800155)</i>
		<i>....one a very practical reason, the other one I suppose was that it gives an air of professionalism. It meant that I was reasonably serious about what I was trying to do was the first reason. The second reason was a bit of self-preservation in as much as you're doing consultancy; you're giving advice; hopefully, it's never happened, but if someone did not like the advice I'd given them and decided to pursue me legally then there would be a company. So, it was a protective element to actually setting up a company as such. (MVN800149)</i>	<i>Well I suppose at the moment because I'm doing five days a week, whatever happens down there I look at the daily rate I'm getting and I have to be honest, I tell myself I'm working for some really nice people; I'm learning new skills, but the money means I can pay the bills (MVN800146)</i>	<i>But I just wanted to get some stability (MVN800155)</i>
		<i>it wasn't like I was going to go out and set up a completely unknown and new business in something I'd never done before and where I had no work and no clients and no contacts. I think that is a much bigger ask; particularly if you haven't got the funding and the income to sustain that. (MVN800145)</i>	<i>My comfort zone has always been in employment in all honesty. What I'm doing now I wasn't out of my comfort zone because I was able to manage it; but it is something I maybe wouldn't have chosen as a first option. So if you were saying, would self-employment be your employment of choice, I would have gone with employment. (MVN800152)</i>	<i>.....one of the reasons I've been here for a long time so that I think I need that element of consistency; of building relationships with people. (MVN800128)</i>



		<i>Some of them have had great ideas and they've then developed that whilst they've been in the house, with no cost, just working from home effectively. So, if it doesn't work.....They've got that fall-back.(MVN800145)</i>	<i>Not at all, no. Because at the moment I think mortgage-wise my mortgage will be paid off next year. (MVN800144)</i>	<i>So again, I had the safety net of a big organisation: it was Thompsons that were sat behind it, so they had a lot of money; (MVN800155)</i>
		<i>Well exactly, because if anything happened to you, even though you're practicing and she's not, she can control the firm as a solicitor with a practice and sell it on or put it into a position where Darren takes it over. At least then she can run it and control it; people will still have their jobs; they can still come to work; nobody's going to intervene and milk the practice dry.' So yes, I then went out and spent nearly £1000 getting a Power of Attorney registered.....Which was essential for me as a sole practitioner..... (MVN800145)</i>		<i>....but I think we would have to be so certain that we've got the money covered; the mortgage covered and things like that; practical stuff out of the way. (MVN800155)</i>
		<i>(Income security) It is important for anybody I guess, but for me it is important to know that we can do everything we want to do and what I've always tried to do though is ignore my retirement and always replace my salary. If I just ignore my retirement settlement and just replace my salary. That was my initial challenge, and all of the things we did you take confidence that it's going to work. But just simple things like going to buy a car or buying a house: when you're self-employed the rules are different...(MVN800160)</i>	<i>... is mitigated by the preparation that we do. We are very methodical in what we do, so every risk we take – I wouldn't even say we take a risk. So for instance if we think of taking a bride on a grassed area and that would wreck her dress, we wouldn't do that because we'd look for something else to do... looking at the risks; getting the insurance that we need to mitigate that risk as well just in case it does happen.(MVN800144)</i>	<i>Profitability. Finding a way of ensuring that your income is greater than your outgoing and don't take risks by spending a lot of money on something if you can't be reasonably sure or certain that that is going to bring the revenue return. If you can't be sure, don't do it.(MVN800154)</i>
		<i>But first of all, you'd have to carry out as much research as you need to make sure you're looking at a viable option and see if the market exists as you think it does.(MVN800118)</i>	<i>I think it's having the knowledge that I've got something to fall back on. The knowledge that it's something that I enjoy doing rather than being forced to do something... I'm confident that I'm in a place in my life now where financially, when I do retire, I will be okay, and I'll be looking at a job I thoroughly enjoy and will subsidise my pension quite nicely and I will have quite a nice life. (MVN800144)</i>	<i>Again, the way I would mitigate that is <b>I would take out insurance</b>, so I think there are always ways to overcome those kinds of things.(MVN800155)</i>
		<i>If I drop down dead tomorrow and he took it on it would be a bit of a shock so I need to start working on that now so that he can prepare to do that. (MVN800145)</i>	<i>Yes, it's done slightly different so a lot of it runs in investment in houses. So, I didn't go for what you would call a pension in the strictest terms where someone gives you money over the counter for what you paid in could make do. No, I think it would be border-line to be fair. I could reduce house size, there's lots of things you could do, but do I really want to? (MVN800158)</i>	<i>If I had a champion in the back corner who was going to watch over me; not save me but watch over me and give me advice and I absolutely trusted them – that would be one of the things that would give me a really big push. I think that plus not being able to find a job. So if I didn't have a job and had no other choice...(MVN800155)</i>
		<i>I had already run the business for eighteen months, so it was almost like I dipped my toe in and the deal I had with the Council was anything that happened in Perth &amp; Kinross I worked for the Council and anything outside Perth &amp; Kinross was my business. And that's the way we split it. And so, although it was very low-key it gave me the chance to go out and try the business and build contacts so that back in April when I went full time I'd already got the</i>		<i>I'm not sure I'd want to do it alone. I think the other thing would be to have a partner; in fact, it might take someone else to kind of nudge me along basically, yes. (MVN800124)</i>

		<i>business buttoned down to what I wanted it to do. (MVN800148)</i>		
		<i>So, I guess I was in a no-risk situation because when I started my own little business up I'd got to a situation where I was financially secure. You had a pension. I had pensions; everything was sorted so therefore there was no risk in a sense that younger people perhaps are taking when they set up in business. (MVN800149)</i>		<i>.....I think if I wanted to start a business I'd want to get a life-style business at that age.(MVN800155)</i>
		<i>I did set it up as an LLP, so it was a limited liability partnership. It meant that if the firm did go bust I wouldn't have any personal liability in terms of the family home and all that which was always a worry when you're a sole practitioner.(MVN800145)</i>		<i>.....can you drop a kind of balance sheet of what financial commitments you've got....Try to assess what you are like and what your circumstances are like. If you're struggling to pay a mortgage it might be rather silly to start out in a risky business (MVN800153)</i>
		<i>What I mean is that I never saw, or ever wanted, an opportunity to expand the business by taking on employees. My work was something that I did and something that appealed to the people I worked for as a free-lance and you can't take on a junior to become you! (MVN800118)</i>		<i>It never became something that I had to look at because I decided I wanted to work in libraries.....You weren't going to suddenly dump it. Somebody might I suppose but that certainly wasn't my take. (MVN800154)</i>
		<i>I was speaking to a guy who has got a business and he's diversified – he doesn't see diversification as too much of a risk as he only moves one step away from what he already knows (MVN800148).</i>		<i>Because I've never seen the need, because I've always had a career. I've had a career path; I've grown with the company – grade and salary-wise very comfortable. I wouldn't see a reason to give that up where I enjoy, and I feel the challenge of my career.(MVN800124)</i>
		<i>I think that confidence, to set up your own business you have to have confidence. I think that it is so important that it would be a folly to set up business without feeling that you have the ability to make something of it and the vision to develop it. (MVN800118)</i>		<i>Well I guess it's because I like work. I guess people have anchors in their life and work is one of my anchors.(MVN800155)</i>
		<i>But in my case, there was no such problem involved because I worked from home; I used a computer which I had and so the rest was just work.(MVN800118)</i>		<i>I was quite happy within an organisation, working the hours that were set out and doing the sorts of things that I had to do .(VN800154)</i>
		<i>Technology has been wonderful – I think the way technology has changed – we have a practice accounts package now which works with the computerised debt recovery package with the technology changing all the time are making things a lot easier..... Accountancy is a different world now to what it was – you'll find with your statistics – (MVN800145)</i>		<i>...maybe I get enough satisfaction from my work and the rest of the time I can kind of mess around and deal with things... I like the security of being in local authority in this type of work. (MVN800128)</i>
		<i>And I just thought I never want to let that happen again (redundancies); so one thing I'm very cautious about is not putting all my eggs in one basket; not taking on one massive client to the detriment of all the others; the rest are our bread and butter and so when I've been approached for example by the banks; building societies and some consumer debt companies to take on huge volumes of work I have turned them down every time because it's not</i>		

		<i>that profitable; you can be busy fools – it's a lot of work; it sounds great....(MVN800145).</i>		
		<i>I didn't join the company pension scheme because it seemed like a pretty bad deal, so no, I did not. ... I have a fairly good pension under the government scheme, yes. (MVN800118)</i>		
<b>Perceived Utility of Entrepreneurial Actions</b>	<b>Approach to Committing Time and Cost</b>	<i>I just want to continue enjoying it; it's a simple as that. I think if I get to the stage where I'm not enjoying it; I'm beginning to wonder how long I'm working on it; things like that then I think that would be the time to give up. .... It's the kind of work I feel that it's almost got to be your hobby. You've got to enjoy it; you've got to be interested in it. So, for example, when I meet with friends, former colleagues etc., I can still engage in their business life, and I can still...(MVN800149)</i>	<i>I think people become more aware of the risk actually older; whether that's a deterrent for going on I don't know, because if they say, 'well, I'm going to commit all my life's savings to this project...' and somebody says, probably the family or something, 'just hang on here,' whether that's just self-interest or ...Or it may just be genuine concern: 'At your age do you really think you can take this on' (MVN800152)</i>	<i>...but starting up your own business from what I can see, whether it's a corner shop or some little printing firm or something like that, it just seems to me that you put an awful lot of hours in and make an awful lot of sacrifices; take an awful lot of risk for not that much return. That's one of the reasons that I've never been interested in it.... too many variables, I don't see why I would put myself through the trauma when I don't need to. (MVN800124)</i>
		<i>Because I'm fifty-four and I'm thinking, 'well do I want to ...' because I'm quite comfortable as we are so, 'do I want to be?'(MVN800160)</i>	<i>If you think about my age, I'm nearly sixty so where do I want to be in ten years? Well I certainly don't think I'll be doing that work in ten years. I think I'd like to move the business into a training set-up to help people....People are either blasé to electrical work, unless something breaks down and they need it now or ... (MVN800158)</i>	<i>..you can afford to fail when you are younger and that's why I say my risk profile changed as I got older. But I'm risk-sensitive in the sense that actually I've got more to lose now at fifty than I did at twenty-four. (MVN800155)</i>
		<i>.....so, I had decided what I could afford to lose by investing in a business and agreed with my wife that if it hadn't worked within a year then I would be looking for employment which is what happened. (MVN800148)</i>	<i>So, it is a big commitment..... Most of it is actually about time and the time you've got and how much you can put into it.(MVN800158)</i>	<i>For me it's the sustainability because you would expect to put a lot of hours and work very hard initially to start a business. Would you need to get funding for it? Would the banks give you a loan? How many staff would you need to employ? How much debt? I think the big thing that would worry me would be how much debt you're ramping up. You don't have any guarantees on how successful or how much income you're going to bring in from that business. You obviously have to have a very strong business plan before you start something like that, but you have to execute that and the execution of the business plan depends on the market, which you're estimating to begin with. I think all those things would worry me. If you plugged all that into some kind of risk matrix, it would probably spit out 'no'!(MVN800124)</i>
		<i>So, in a sense, things are in a position where I could still have done it; but I think I probably would have thought, 'Ooh, gosh. Am I too old to be doing this now? I don't actually think I am; I think I could still do it at sixty. (MVN800145)</i>		<i>I think it would just be the longevity of it. Because of your age? No. Because my guess is that you have to keep working at it pretty hard right? But do you think that age would be a factor? I think it would for me because every new job or every new location I go to is like maybe going to a different business you know? You're motivated to an</i>

				<i>extent during that time. I think for me getting older, the motivation wouldn't be there. The motivation wouldn't be there to spend so many hours and worry about debt and everything else I've mentioned when I don't really have to....(MVN800124)</i>
		<i>....one of the things I think now is if you look at young people and I know we're talking about people at fifty, but just bear with me a second. If you look at young people, I would say a very real route for them is setting up their own business while they are young <b>because you can fail and you can fail again</b>....Mind you, in this country it's not a good culture for failure is it? It's not, but you can....Pick yourself up and learn from it. ....You've got a chance to pick up. (MVN800149)</i>		<i>But doing anything radically different – I don't see the need really when we're content with life.(MVN800153)</i>
		<i>Because if you're younger you might be willing to take more risk.(MVN800150)</i>		<i>It's basic practicality because at my stage of life there is no point in pretending that you can take on a big loan and pay it off - that is not on.(MVN800154)</i>
		<i>So, trying to find people to do what we do is something else that really I find a challenge. I'm thinking, we need someone like me to walk in the door now and say, 'I can do that for you Keith.' We've not really looked that hard, but I question whether there are people out there who can. So, your greatest concern really is about how you will handle growth. Yes, it's all about growth. .... Whilst we're as we are we get help as we need it during the summer when we're busy, but the rest of the time Janet and I run it ourselves and we're quite happy and it's quite comfortable and we work when we want to work....And the debate we have in our minds is: do we want that? Yes. And whilst we work at home that's okay whilst it's just us; but if we start having other people work for us where are they going to be based? Yes, and that starts a whole other....Starts the whole conversation about getting some additional infrastructure in place and buying a unit and all those sorts of things.. (MVN800160)</i>		<i>I haven't been sitting around with nothing to do... But I'm also a stamp collector; I've been an avid stamp collector since I was eight or nine years old and that's always fascinated me so that's something I will be doing more of.(MVN800154)</i>
		<i>It's about growth. It's about if we do decide to grow, what things, well exactly what you just said really, it's about what do we stop doing and what do other people do? (MVN800160)</i>		<i>Oh, absolutely blissful! (Retirement) (MVN800155)</i>
		<i>An older person has got less, perceived as less, time to set up a successful business. Less credibility maybe? Maybe less credibility .(MVN800148)</i>		<i>I'm not quite sure what to expect. I'm not convinced I'm going to keep myself busy enough that I don't get bored out of my head and inevitably I may have to look at doing something you know. (MVN800124)</i>
				<i>I'm a writer, and I write short stories – That I absolutely love doing. Serious tales for thoughtful readers and they usually centre just on one philosophical or psychological issue. I</i>

				<i>don't publish anything. I simply write stories and I send them off to my website people. They put it in a nice format. I make no money out of it.(MVN800153)</i>
				<i>....not just your age, but the stage that you're at because once you get to certain age and stage you're wanting to live more softly; quietly or gently. (MVN800153)</i>
				<i>I haven't been sitting around with nothing to do (MVN800154)</i>
				<i>The biggest risk for me at the moment is how will we design the bathroom. Because everything else is going just fine (MVN800153).</i>
				<i>....if you'd been a guy working in a number of different jobs over a number of years, working, family, whatever your situation happens to be; if you get to a point in your late fifties or sixties or whatever and you're going, 'am I going to set up my own business', there's quite a lot riding on something like that (MVN800128)</i>
<b>Accumulating Cultural Capital</b>	<b>Accruing Skills and Experience for Entrepreneurship</b>	<i>...for a large part of my career I was in sales training which I loved; and so, when I went into business was really just a natural extension of what I was doing when I was working for companies. So, it was not really too big a change for me in that respect. (MVN800148)</i>	<i>I see so much poor copy and having been writing press releases for a year you appreciate just, and knowing the newspaper industry in the Midlands because of where it's gone, you know the benefit of actually delivering good copy. Cut and paste copy of quality and how useful that will be for a journalist, and I think that's the bottom line (MVN800146)</i>	<i>I think people have to recognise it (skills and experience) when they hear that said to them on a regular basis. 'Oh, it's really good the way you're doing these sorts of things'..... (MVN800128)</i>
		<i>I rose through the ranks in Rolls Royce, I had my own team, established a team on multiple sites so I ran my own department, and I became quite entrepreneurial and the way that my team worked was to go in and work with the Senior Management team of the different businesses and try and understand their business and understand how we can improve it... It makes you constantly think about the way that we can do things better.. (MVN800160)</i>	<i>Previously I had run a business. Electrical installation.... Yes, Artisan Electrical; there was myself and my partner, Jeff Best and we started off in London... So, my experience and background is electrical, so I looked at the local area and said, 'what is it that's around here? If it's putting sockets in houses is that really me at my age? Probably not. But there's a niche in the market.(MVN800158)</i>	<i>Well I'm very good at working with people. .. Every job that I've done since I was fourteen has always involved people.(MVN800128)</i>
		<i>Well certainly in terms of the practice that we do in terms of the procedures and the way we work it is exactly the same; identical.(MVN800145)</i>	<i>I think that plan comes from the current job that we've got because you have to plan everything that we've got – you have to risk assess everything we've got. It's not just the planning and the risk assessment, it's the communication as well because you communicate with people every day; you're trained in conflict management so you will get mothers of the bride that can be quite....Difficult! (MVN800144)...</i>	

		<i>....as an engineer, before I went to the Distillery, as an engineer you're cutting material to a different size to make something. So, in this role you're doing the same, you're cutting pieces of timber to a given size to make an end product.(MVN800150/1)</i>	<i>I would say that the transferrable skills that we currently have in our current job are one hundred per cent how to do it in this job too. (MVN800144)</i>	
		<i>Absolutely. Because it also not just helped individual companies and organisations; I got to work with the likes of Dundee City Council and Business Gateway so there's organisations I can do consultancy work for them. So, it has lent itself to different ... (M VN800148)</i>	<i>We ran a company, my partner and I for about ten years and then I was asked to join a multi-national computer company producing electrical designs for cabinets. Predominantly it was all for people in the RAF and the military all over the country and in Europe ..... Yes, because it wasn't frightening (running a business) (MVN800158)</i>	
		<i>And at one point I was running three jobs in the company and so I think I was lucky in that that prepared me for being flexible. (MVN800148)</i>	<i>I think if I've got confidence in my own skill set, especially after the year working in London, I think I've got more to offer than I thought I had a year ago. (MV800146)</i>	
		<i>I think I've got a lot of control. I don't want to do my own website so I've hired a guy to do the website and hired somebody to do some marketing for me because you can't be objective about your own business, you need somebody to pull together what your thoughts are, and I got a young woman in Stirling to do it for me and she does a fantastic job. So, I think I suppose I've got a balance between objectivity and realising it's up to me to take responsibility. (MVN800148)</i>	<i>I think you're right. It is that bike syndrome again – I've been on this bike; it might be a slightly different bike; it might have a bit more gears, but I can still use it . (MV800158)</i>	
		<i>I think knowledge of my craft. I feel very comfortable in most situations that I come across in consultancy. I'm not saying I've always got the answers; I'm not saying I've seen everything before; but if I don't know it myself, I generally know someone who will or can and whatever; so my craft and my contacts.(MVN800149)</i>	<i>Networking is difficult. Yes, it is a skill in itself, and I think it is one of those things where I did it in my paid employment, I kind of do it now in the work I'm doing now. It's just a transfer; (MV800146)</i>	
		<i>I feel confident now, having grown our business to where we are; I feel comfortable that our marketing, our material, our website all of those things are working well.(MVN800160)</i>		
		<i>Well, I think the nicest thing people have said to me is that they know I'll listen, but they know I can manage reasonably well in terms of manage people fairly.(MVN800145)</i>		
		<i>Dealing with people and I think that comes from sales. The reason I smiled is because I had a wonderful mentor at McCain(MVN800148) .....And I think that confidence shows that I've got good empathic skills, so I'm able to work out what somebody wanted without me having to do too much.(MVN800148) So I could be lazy I guess I'm saying. So that is strength, but I'm also aware that it's a weakness of mine. (MVN800148)</i>		
		<i>When you go out and you're actually serving you try different things. We've now got a great relationship with our suppliers – the people who do the work on the</i>		

		<p>campervans for example. We've now got people that you trust to do the mechanics or the bodywork, because it's got to be absolutely spot on and there can't be any risk. People who provide our ice cream – we have farms locally that do it, but you build up that supply chain. Which your experience again, managing...</p> <p>Absolutely, which I was experienced in at Rolls Royce and never thought I'd need again. But these are the transferable skills. Absolutely. That relationship with your suppliers...Which is so important.(MVN800160)</p>		
		<p>Oh, Dad I don't know how you dealt with that,' but you do because of my background and the experience that you have .... (MVN800160)</p>		
		<p>....that administrative stuff was quite a headache for me. And it wasn't something that needed my skills to necessarily do; once you've trained somebody else to do them. So, I invested in him, but that was worthwhile because it means that all gets done methodically and on-time rather than me working into the early hours trying to sort out professional (MVN800145)</p>		
		<p>...it's about being leaner with what you have and getting more out of what you have. So, this is your lean manufacturing experience! Because I keep thinking maybe we should buy our own unit to keep everything in, but all that is adding cost. It won't actually give me, I don't think, anymore income. So, it's balancing those two things. ....Yes, it's developed, and you understand more about the business that you're in and how the interactions and the politics as well. (MVN800160)</p>		
		<p>....this year I'm doing my tax return myself. I've filled it all in online; sent it away and there's an email came from the tax-man (MVN800150)</p>		
		<p>So, I took them to a company that does this extremely well and I wanted to show them how it was done etc. etc. And I still felt quite current and quite up to date and I thought yes, I'm pleased with that, that's a tick.(MVN800149)</p>		
		<p>But having academically studied I was confident in my ability to run a business; having run part of a business in Rolls Royce (MVN800160)</p>		
		<p>I was in a business environment...And at a senior position...Yes, so I was always thinking about in work, in business, about something that was away from our family home, and it was kind of business and used to having those kinds of conversations..(MVN800160)</p>		
		<p>....so, it's about we do what we do because we are mature people and when we're at somebody's wedding we can have a really lovely conversation to all sorts of people about – you'd be surprised, you talk about jobs you talk</p>		

		<i>about anything with people because we have experience and we're mature people. Whereas youngsters serve the ice cream very well, but they don't have that depth of understanding about various different things. (MVN800160)</i>		
	<b>Willingness to Learn</b>	<i>I suppose for me it's about remaining fresh and remaining current. Because I mentioned 'lean' before. Now lean is always developing but I also get involved in a lot of change management stuff and things like that and thinking in that area is always changing as well so you have to stay current. And how do you do that? How do you stay current? I suppose I hate to use the word but 'study' perhaps as much as you just read stuff... (MVN800149)</i>	<i>I've always been motivated to try and do new things; ..... Again, doing my Masters, that will give me the opportunity to have a greater insight into the business etc; (MVN800144)</i>	<i>....seems silly now but it was a small office which was a flat..... that's where we started. None of us could speak the language properly. None of us had really worked in East Germany; it was East Germany at a very interesting time; so, everything was by the seat of your pants – it was by learning; and I guess what I liked was again, exposure to different cultures. So, we'd work long hours, seven days a week, but you could see things starting to happen.(MVN800155)</i>
		<i>I think I'm still going through a whole learning curve on that and getting better by the day I think.....I really need just to grapple with this and just get on with it and make the best of it (MVN800145).</i>	<i>Oh, it was good fun! 'So, what are you doing then?' 'Oh, I'm just doing it because I want to learn a bit more.' ..... I'm spending five days a week. It's multi-faceted: one is about bringing myself up to speed with the new regulations and looking at test equipment and thinking of sharper ways to work and then the other side is about the business: about presentation; what I'm going to give out; what it looks like people are looking for and the other side is about making sure I can get all the kit I need to do it (MVN800158)</i>	<i>....made redundant and took an opportunity to go and do an MBA.....No, I think you need to keep your mind active.( (MVN800155)</i>
			<i>So, when we get more confident in that, then it will be – like babies for instance: our main concerns were how do we hold the baby? So, we've done a lot of research into how photographers actually photograph a little baby that's probably got their hands underneath (MVN800144)</i>	<i>I'd have gained the knowledge and would have felt really comfortable...(MVN800155)</i>
			<i>I'm dyslexic but the positive out of that is that if I want to learn something I have to learn it. You can't think of it. (MVN800158)</i>	<i>And you have to adapt, and you have to change, and you have to keep selling maybe in different ways. You have to be smart, and you have to advertise. You have to still have people buy whatever it is that you're trying to sell.(MVN800124)</i>
			<i>A refresher. Everybody needs to sometimes put their feelers back out because things change. I mean mine would have been twenty years ago. Tax would have changed of course; employment law... Employment law which I hated; electrical installation, regular installation has changed. So, after that I went on a course to bring it from the fifteenth edition which it then was to the seventeenth. Next year's is the eighteenth.(MVN800158)</i>	



			<i>It would be the study. Going back to study, oh it's like being in purgatory.... So, studying and taking the risk of your own money to pay for study.... (MVN800158)</i>	
			<i>...what we need to do about tax and the HMRC which was all very new to us because in the Public Sector it's all done for you, and you don't have to think about it. So that is something new at our age that I thought we need to get your head around it and it took quite a while to be honest....(MVN800144)</i>	
	<b>Perceived and Actual Obstacles to Accruing Skills and Experience</b>	<i>I'm not a tweeter and I'm not a Facebook operator. I do LinkedIn which is more of a professional one which is quite useful actually in terms of keeping up with people and keeping in touch with people. That's useful. I'm not as IT literate as other lawyers; most lawyers these days do all their own typing – I still rely on a secretary to do most of my letters – I type all my own emails, but client letters and court letters I get them to do (MVN800145)</i>	<i>And it's then about putting myself out and I've never been great at selling myself. .(MVN800146)</i>	<i>Again, maybe it's just a comfort zone thing, maybe that's why, I mean, I wouldn't rule myself out to go further afield within the oil and gas industry I mean, I'm not qualified to put myself out to any other kind of industry.. (MVN800124)</i>
		<i>I think the most daunting thing is Income Tax Self-Assessment. It's a real burden to do all the government's work for it! (MVN800118)</i>	<i>Networking is difficult. Yes, it is a skill in itself, and I think it is one of those things where I did it in my paid employment.....; I've got to convince myself that actually it's no different to going upstairs and talking to a police officer who I've not spoken to about a piece of work. It's no different to me....I can do it; I know I can do it. (MVN800146)</i>	<i>...my dread is admin. ....but it's the admin bits. I'm structured in the thought process around solving problems....But it's the administration around...The nice thing about working in a company is that strangely enough some people do like doing that, so you find people who like doing that and they do it. (MVN800155)</i>
		<i>.....going back to what we said about getting the business in and how frustrating it can be that it does take so long to get the clients even although it was a different feeling I had when I was working for somebody, but you're doing it for yourself and thinking, 'I've got something like five hot leads out there at the moment which I think all five could well become clients, but they haven't become clients yet.' (MVN800148)</i>	<i>So, knowing when you've got to change your camera settings etc. Those are the concerns because you can come out and you can take a picture and it will be blown out and you think, 'Why is that blown out?' (MVN800144) ... We'd never <b>run a business</b> before. Part of our concerns were tax obviously: what do we do about the tax? How do we do tax returns? Which is where the Chamber of Commerce... I think that the older generation probably aren't aware of how some of the <b>social networking sites</b> are linked (MVN800144)</i>	<i>.....just because you're out of work doesn't mean to say you stop being a joiner.' I said, 'maybe there's a way that you can do it.' He went, 'but I never ever did the pricing up jobs, somebody else did that because I worked for a big firm. Other people did the books, other people did this, I just went measured up the jobs and then did the jobs and that was my way of doing it.' (MVN800128)</i>
		<i>But that's a challenge, when you're not in the mainstream with so many things at the moment ....Yes, and if I felt I was getting out of date, if I thought I was not adding value, that's one of the things that would drive me to stop. (MVN800149)</i>	<i>Being in the Public Sector I wouldn't have an idea of what I need to do around taxes because I've never owned my own business before, and I wouldn't have a clue. (MVN800144)</i>	<i>So, I tend to look inwards rather than look outwards, so I'm not one of these people that say, 'I saw an opportunity: I'm going to open a jeweller's shop...or whatever.' You know, I've not been like that.... And in your view you did not have any of these transferable skills. No. Possibly I did, but I never thought about it ....(MVN800153)</i>
			<i>.....but people who have gone into an organisation, cradle to grave type organisation,</i>	<i>Folk started to go and say, 'here is a skill that I have built up over a long period of time, but</i>

			<i>and built themselves up and gone through the system and they feel the conflict of that scenario. (MVN800152)</i>	<i>I've never used it because I've been working,' or '...I've been bringing up a family,' or 'I've had loads of other things that..' ... (MVN800128)</i>
		<i>Finding a market. Finding buyers for my products...They ran the advert for another month, free of charge, and the phone still never rang. I've tried a local monthly magazine that comes out. Still the phone never rung. I've tried Facebook; yes, a lot of people read Facebook and if you put a comment on my Facebook page and have a look the next day it will say something, well, there was one for example at the weekend I put on and the next day fifty-eight people have...Commented. No, well two have commented but fifty-eight people 'reached' that's the phrase they use. So, fifty-eight people have looked at it – but nobody's phoned up and said, 'can we do this or that?' (MVN800150)</i>		<i>.... And to tell you the truth I wouldn't have known anything that I would be good for. I'm a very clever fellow; very quick-witted; very competent; very self-contained and self-motivated. .... (MVN800153)</i>
		<i>I think sometimes we struggle on the sales side, we all do it, but I don't think we're as focussed and driven as we should be. (MVN800145)</i>		<i>I think probably going out and raising money would be the one that worries me. Although I've had to present to non-executive directors; outside of having to present to the Thompson family representatives, I've never had to stand in front of analysts. I've stood alongside CEOs whilst they've done it, but I've never done it. (MVN800155)</i>
		<i>I suppose I still have an issue with speaking in public. I used to have to do that a lot in SMASS and it was one of the things that I meticulously prepared for because I was so under-confident. (MVN800149)</i>		<i>But I don't feel confident about directing people (MVN800128)</i>
		<i>What do you feel least confident about? Profitability. (MVN800150)</i>		
		<i>To have the confidence; the wherewithal and all I say is that whatever they've done historically maybe informs what they can do going forward.... (MVN800160)</i>		
<b>Accumulating Cultural Capital</b>	<b>Accruing Resilience/Perseverance</b>	<i>My father was a farm servant. Now he moved around from farm to farm as they often did back in those days. Then my mum, she moved about a wee bit again before she settled down and re-married. When people say to me, 'What school did you go to Pete?' my standard reply is – 'What year have you got in mind?' I went to twelve. (MVB800150)</i>	<i>I can do it; I know I can do it. (MV800146)</i>	<i>Maybe I don't really push myself very hard. So, I always stay within my safety zone. I'm not good at challenging people. (MVN800128)</i>
		<i>Yes, it is much more personal; it's up to me, entirely up to me whereas maybe in paid employment there's a team behind what you're doing..... But she's never replied but to me now it's personal. I just want her to say, 'you haven't got the business because...' and she's not done that, so it really, really rankles! (MVN800148)</i>	<i>I believe that entrepreneurs – there are more 'born' and there are some drivers within their own make-up.... Their own personality. Now that may not have anything to do with their family; their family may be 100% employed and no business. But there are some people who just have that little bit of spark in their make-up that they're able... don't consider myself as one of these entrepreneurial drivers. I'm doing it; but</i>	<i>See I don't really think in terms of very far in advance. I've always been a bit of a 'be here now' type of a person. Getting the flat in Dunkeld was really my wife going 'we really need to have something', and me going, 'okay, fair enough.' ..... But if it had been down to me...I wouldn't have got around to it. (MVN800128)</i>

			<i>I'm doing it at my pace, I'm not one of these people that will go out and do this and if it doesn't work we'll just jump into new things (MVN800152)</i>	
		<i>But that isn't for me.... To just sit and do nothing. It was never, ever going to happen. (MVN800160)</i>	<i>All the people I've known that have been successful have had either real dynamos and drive or they've got passion. (MVN800158)</i>	<i>I'm also; I am not particularly competitive or particularly driven type of a person in those sorts of ways. (MVN800128)</i>
		<i>If I've got a challenge I just say to myself, 'failure is not an option.' (MVN800150)</i>	<i>They don't know what's involved in bringing this product from here to the table.....I think it is a combination of both. The drive, I think, is probably the bigger requirement because if they don't have the drive they won't go and find out what they need to know. (MVN800152)....a lot of them you knew right from the start they don't have the drive to take it on themselves (MVN152)..... I just don't feel that I have super-drive that would have been necessary to keep a family and make enough money. (MVN800152)</i>	<i>I think it would have to be an area that I knew about and an area that I was passionate about .... (MVN800155)</i>
		<i>When I get the bit between my teeth, I will then go. I am sometimes stubborn; determined sometimes, no; most times I will make sure it works out. (MVN800150)</i>	<i>I think you've got to have a passion and I think you've got to have that passion to be successful. (MVN800158)</i>	<i>If it was something, if I came across something that I really found interesting and was passionate about it. (MVN800124)</i>
		<i>Just that if I start something I want to see it through. Determination, job satisfaction. (MVN800150)</i>	<i>To me it's about people understanding it's not only about the money. It's a passion; (MVN800158)</i>	<i>...a project that was built by networking and that says there are people out there who have a dream, they have an idea ... (MVN800128)</i>
		<i>So, I think people who take the risk of starting the business with a higher work ethic than I had first time around... (MVN800148)</i>	<i>....do things that excite me and photography was one of those things. (MVN800144)</i>	
		<i>.... if you think about it there comes a point when you actually have to get off your backside and do it otherwise if you keep thinking about it you'll never do it. Then time will go on and you'll say to yourself, 'I can't be bothered with that.' I don't think that 'can't be bothered' attitude is the right one. (MVN800150)</i>	<i>...think it would be harder the older you get..... and I think if I'd started when I was sixty, I probably wouldn't have had the enthusiasm that I've still got, to be honest. (MVN800144)</i>	
		<i>....but I don't think we're as focussed and driven as we should be. (MVN800145)</i>		
		<i>As long as I'm able to do the work well; as long as I'm not making mistakes; as long as I can still keep my clients happy, well, why not? In the past people used to retire at sixty or sixty-five..... as long as you're still able to add something, bring something to the party, well why not carry on? (MVN800145)</i>		
		<i>You need something to grab hold of and be excited about and make it happen. (MVN800160)</i>		
		<i>But there's an ambition in me that says, 'Yes, go on! What's the problem? Just go for it! Let's see what we can do!' (MVN800160)</i>		
		<i>....when you run your own business to have a little bit of corporate type of environment where we sit down and maybe think more about where we are going in the next six to twelve months, two years because it's ours and it's a</i>		

		<i>buzz and it's fun, we kind of don't think about it in that way. (MVN800160)</i>		
		<i>This year is looking better, and we've got some orders .. to build two planter tubs for each railway station: sixteen in total for the railway station from Birnam here all the way to Carr Bridge near Inverness. I've been two years chasing the order ...Well I got the order, and I got the cheque for the deposit last week; the timber's getting delivered tomorrow; work will begin, and I have set a target for delivery for about mid-February. The reason being, as soon as they're ready for delivery they then have to pay me the balance and in the contract was an agreement to maintain the paintwork for five years, so I'll be seventy! (MVN800150)</i>		
<b>Accumulating Cultural Capital</b>	<b>Impact of Mental and Physical Health</b>	(Constraint) No, not at all. (MVN800160)	<i>I've had an operation and that was just a minor operation so I'm quite healthy, so it doesn't worry me. (MVN800144)</i>	<i>If I looked at myself now I'd say I'm in fairly reasonable health (MVN800155).</i>
		<i>.....working in businesses with people that I thought were just going to cause me stress and hassle or whatever... it's just that I don't particularly want to work with people who are not prepared to face up to the challenge. (MVN800149)</i>	<i>....part of the job is not to be frightened to get out and speak to people (MVN800152)</i>	<i>.... you should be looking at your family; you should be looking at health; at a lot of other background things before you take the decisive steps of renting a shop or something (MVN800153)</i>
		<i>And that was a little experience of something that tells me that it doesn't matter what age you are, you've got to stay positive. (MVN800149)</i>	<i>I would say it is devastating. I think to pick themselves up they ....I think they will go down. Mentally go down and it may take a number of years for them to readjust and then they may come up again; depending on their supports..... men often feel that they have to provide for the wife; the family, you know what I mean, so it can even be a bigger problem. (MVN800152)</i>	<i>...there's a particular circumstance at the moment which has not been mentioned in the interview, but I've told you about the accident which I was involved in. Right now, I'm constantly asking myself, 'will you ever be able to drive a vehicle again?' Because the most frustrating thing at the moment is: not being able to go where I would like to go when I want to go. (MVN800154)</i>
		<i>Health might be one. Because it's apparent that when people get older they do not have the same physical strength that they had once and that might be an issue. (MVN800118). I've come across a few people who are around my age and are still full of energy and it's good that they are able to use it..... (MVN800118)</i>	<i>You do have to think practically, you have to think, 'hold on a minute I'm a one-m an-band MVN158)</i>	<i>....but then there's pressure and how do you cope with that?..... But I think that stress is potentially a major factor. But you've got to work your way through it. (MVN800154)</i>
		(Constraint) Definitely..... I've always said that if I was unwell, particularly if it was anything that was terminal, I would just give up. I would have to because you might as well enjoy life as best you can for what little you've got left and at least I've got the succession planning in place (MVN800145)	<i>I think if you were to start a business in your seventies my advice would be listen to your own body. It's your mental state;..... it's how you feel you know your body....So it's a little bit of concern about health? Only up to a point. But not hugely, but....Only up to the point of if I was in my seventies. (MVN800158)</i>	<i>I suppose the other bit is that as you get older, if you worry in any way about your health then perhaps you might be going, 'am I still up to this? Can I still do these sorts of things?' (MVN800128)</i>
		<i>But I suppose the reality is, when you get to seventy, well that's the sort of age that perhaps illness could come in or something could come in and within that background do you still want to be running a business or do you not? I suspect in my own case, I probably would want to do it because if you don't do it, then you.... (MN800149)</i>	<i>I've changed my study plan. So, before I could probably look at something for forty or fifty minutes; take it in and walk away. Now I do it twenty-minute hits. I've definitely my reading to retention skills are certainly lessened. No doubt about it (MV800158).</i>	<i>Try and look at how well mentally set up you are for this. (MVN800153)</i>

		<i>I guess as you get older physically you might become less able. It depends on the type of business I guess. There is an amount of physical – you've got to be fairly strong to be able to handle some of the equipment .....(MVN800160)</i>	<i>I think in the last ten years, I look at what I was doing when I was forty and I was quite sprightly, and I have slowed down a little bit! When I was forty I thought, 'Right, I've got fifteen years, what can I do?' and I'd try anything. But now I'm fifty I'm thinking, 'Well, let's concentrate on photography and branch out in that rather than look at other things as well at the moment' (MVN800144).</i>	<i>I suppose it's that whole thing about trying to kind of make sure that peoples' stress levels are not getting too huge. I don't think that's necessarily so good for a lot of folk.... And yet hearing something good about something in actual fact is good for your health. It does make you feel good. Whether you want it to or not, it will make you feel better.(MVN800128)</i>
		<i>I think it would be a lot harder simply because I would be more worried about my health at that age.(MVN800145)</i>		<i>You'd be foolish if you sacrificed your health to try and build a business in my view. You don't get your health back.(MVN800124)</i>
		<i>... now certain physical aspects are failing. I use a stick to walk; I can't walk as quickly as I used to do. The usual kind of aches and pains of old age and she's very helpful...for example, my hearing is not very good. It never has been terribly good and it's probably deteriorating now. So, it's difficult to do things now like to go to a meeting and follow everything that's being said. (MVN800118)</i>		<i>.....people who have serious health problems are not going to try and go down this route. (MVN800154)</i>
		<i>I'm eighty-one now and sort of flagging in terms of energy, I still enjoy life. (MVN800118)</i>		<i>Background health I think most. .... – yes, I think general bodily fitness; mental fitness; healthy mind and healthy body.(MVN800153)</i>
		<i>I just wish I was thirty-eight and not fifty-eight,' because it's things like driving get me tired. .... I never really enjoyed driving but I have to do it. Travelling I don't mind, flying and stuff, but you do find yourself physically getting more tired as you get older which is something that my father always used to say.... it's not like I'm not physically fit, but you do feel that you do get tired. I will have a nap on a Sunday afternoon when my granddaughter has gone home because she wears me out at four! Things like that that I never used to do. (MVN800145)</i>		<i>....being in touch with people. As you get older, the best thing for your health, I mean, there's no doubt about it, we are a social animal.(MVN800128)</i>
		<i>Oh, for example going to business meetings. I find that very difficult because of my hearing and lack of experience. (MVN800118)</i>		<i>Try and look at how well mentally set up you are for this. Are you looking for a change? (MVN800153)</i>
		<i>If you're not enjoying what you're doing and you have all the pressures of setting up your own business, those two things combined will set you in the wrong direction. (MVN800149)</i>		

## External Resources

<b>Accumulating Economic Capital</b>	<b>Funding of Business Activity</b>	<i>I never had the financial security during my working life. Fortunately, I took early retirement – it was a case of right okay, there's a pension that's an income and will do the household bills and all the rest of it. From my pension pot I cleared my mortgage; I cleared all my loans...(MVN800150)..</i>		
		<i>We obviously have our house which is pretty much paid for and no we don't. I think it's that point, as well you get to in your life when you think, 'I've got the children through</i>		

		college, through university,' and now it provides a little bit of breathing space financially to be able to do things. The opportunity that Rolls Royce presented me; so, I've taken my retirement, so I could then invest in some nice assets that we can hire and then draw in some income. (MVN800160)		
		Well this was the strange thing in a way when you're given a business like that and a quarter of a million to cash-flow it because I remember getting to the end of March/April and thinking I've got no more money I can borrow from Reed Smith but then the cash started to come in and I literally squeaked through nicely between just before I had to go to the bank and ask them for an overdraft. (MVN800145) The bank actually were very helpful, and they said to have the facility even if sometimes that overdraft has been quite useful when we've funded new technology because I may not have had the cash in the bank immediately, but eventually when I have I've looked to the overdraft to buy it because I've thought now is the time to have it and we've paid it off. So, the overdraft is there but is not used all the time. you don't use it and then you've got it say for salaries...(MVN800145)		
		What I did was out of my pension pot I attended to a lot of personal stuff and then I said, 'Right, I'm going to take....' I can't remember how much it was, two thousand maybe I took out of the pot? For your working capital? That was to buy tools and machinery and all the rest of it. I mean, Screwfix must have been laughing all the way to the bank every time I went in! 'Oh, here's Peter buying another tool!' I bought all of the saws; drills all the rest of it....And have you been able to re-coup that cost since you started? Not yet. But I wouldn't have been able to do the work if I hadn't bought the tools. (MVN800150)		
		With our financials as I said, our family were at the point and ... the package I could take from Rolls Royce yes. (MVN800160)		
	<b>Perceived and Actual Obstacles to Obtaining Funding for Business Activity</b>	<p>... in terms of when I took out the mortgage when I separated: the building society would only give me a mortgage for thirteen years.....(MVN800145)</p> <p>I just wonder whether the banks are as sensible about it. If you think about it, most people in their fifties and above have got equity in their property – if you've got a business idea and the banks say, 'We'll lend you £100,000 but we need a personal guarantee,' if you're convinced at the merits of that you'll give the guarantee.</p> <p>I got a little bit cross during the crisis when people were saying, 'I'm not going to give the bank a guarantee, I need this new machine, but I can't get the money unless I borrow from the bank, and they won't let me borrow unless I give a guarantee.' And I said, 'Well, if you need the machine, and</p>	<p>So, you're not going to get some radical thing where they can say, 'we can lend you more money,' but I think they've got to be more sympathetic. ....And also, we'd been customers for thirty-five years and it didn't mean anything. And that loyalty is gone. And I think that's got to change..... (MVN800158)</p> <p>I've got all the spanners and the hammers, yes. And I've got a lot of technical gear – it's just this finish bit that gets you into this niche place where you can do a lot more things. And is that very expensive? About £600. .(MVN800158)</p>	It's basic practicality because at my stage of life there is no point in pretending that you can take on a big loan and pay it off - that is not on.(MVN800154)

		<i>you trust your business and your instincts and you've got the custom, borrow the money, pay for the machine,' and people seem very reluctant to do that (MVN800145)</i>		
		<i>Well I do believe that you can get financial help from banks and things like that. I've stayed away from that principally because my business income wouldn't be able to repay bank loans and so forth. That has probably saved me a little bit. (MVN800150)</i>	<i>I've got a very good accountant the big incentive was the banks, because of the position with the houses I could have borrowed some money that I could have done with but what they offered me was ridiculous .(MVN800158)</i>	<i>I think probably going out and raising money would be the one that worries me. Although I've had to present to non-executive directors; outside of having to present to the Thompson family representatives, I've never had to stand in front of analysts. I've stood alongside CEOs whilst they've done it, but I've never done it. (MVN800155)</i>
				<i>Try to assess what you are like and what your circumstances are like. If you're struggling to pay a mortgage it might be rather silly to start out in a risky business.(MVN800153)</i>
<b>Accumulating Social Capital</b>	<b>Availability of Role Models/ Influencers</b>	<i>But he's a few years younger than me although he's sixty-four now I think he is and funnily enough he's in the situation where he was the CEO of a business in the oil industry. So, we know about the downturn recently, so he's been a casualty of that and he's rebuilding his whole life; he's set up his own business; he's doing something in leisure which is completely different to what he did previously. (MVN800149)</i>	<i>I wouldn't say 'influenced'. I think we both sat down; we're quite a close partnership and we work well together, and we both said, 'We really do need to do something.' .(MVN800144)</i>	<i>....the mentor that I had in my boss at DHL and then took me into Thompson Prometric. He went off and set up his own business in the States and he badgered me and badgered me to say, .. That inspired me ... Three very high-ranking ex-police officers from Hertfordshire and they offered me ..... you pay, and you join as an equal partner ... I liked their style; I liked the culture; I liked the way they ran the business – they ran it like a family. The directors, everybody, everybody cared for everybody. They employed people and they cared about them. (MVN800155)</i>
		<i>Possibly one person who was saying to me things like, 'are you really going to retire? Do you really want to do it?' .... (MVN800149)</i>	<i>I like people who are just a little bit off the wall. I don't mean completely off the wall, but just a little bit quirky. So, Branson, to me I think he's a bit of a wired* boy. (MVN800158)</i>	<i>I think I would go and find another Steve Phipps or a Jeff McKnight that I really trusted when I was starting my career and learning. I'd go and find somebody who's done it and have a chat (MVN800155)</i>
		<i>it was a gentleman who I used to work for when I was in Lancashire, a chap called John Blackall who did exactly the same when he retired, and I vowed at that time that he was such a good example....(MVN800149)</i>	<i>There was nobody in the family who'd ever been in business; they'd all been employed. There was not as if my father, my mother, my uncle or something like that all had their own business and I should be doing the same thing now (MVN800152)</i>	<i>My brother Stewart* had his own business, worked his butt off and then lost it all because of bad credit and all that kind of stuff you know. Stewart and Bob started up their business, they work hard, they work a lot of hours not for that much return. <b>Maybe my perception is a bit negative,</b> (MVN800124)</i>
		<i>My uncle was a boiler-maker as well and his two sons and he set up a private boiler making company when I was at university – when the shipyards were closed down. My two cousins that I grew up with they now run that business since he passed away .....,They struggle with work as well and it's not been easy for them, but they've done some great things and it will see them both through till they retire because they're a similar age to me which is great, but they were the first that ever did anything like that, and I followed on. MVN800145)</i>	<i>(Role Models) No. Actually, no and that's despite the fact that my eldest brother ran a computer repair business for a number of years up in Yorkshire. (MVN800146)</i>	

		<p><i>Both the Financial Director of Reed Smith, who is a good friend, and two or three of the partners who had originally been with Warner-Cranston which is the Firm we were all part of before we merged with Reed Smith, all of them said when the Americans made the decision to tell me what they would like to do and for me to take the practice over; all said 'You'd be mad not to do it. (MVN800145)</i></p>	<p><i>I think the other thing is I had, you said about role models; my mum is a very strong character. You've just reminded me when you said that. I don't mean this in a bizarre way, but many down my street were more frightened of my mum coming outside than they were my dad. She was a bit of a girl; she'd roll her sleeves up and she'd stand up and have a go. She was no shrinking violet! So she was a strong woman. Bloody hell! (MVN800158)</i></p>	
		<p><i>My wife Jackie, yes. When we first met she was working in a newspaper in the circulation department and she took on a corner shop as a retailer and made a great success of that even though when she bought it, it was virtually collapsing, it was on its last legs and its owner was completely incapable of making any improvement on it. So, after that she went into franchising in fashion and had difficult problems with that... (MVN800118)</i></p>		
		<p><i>So, I guess my father was a great role model. Mother: after my parents divorced my mother is very determined and even though she was on her own and to bring up us kids.... But it was kind of having that strength of mind in her. She was a very, very strong and still is; she's eighty now. Both of them very strong in their own way. I think one of the biggest influences on me is my father-in-law. He's no longer with us either, such a lovely, friendly person and he said to me many times, 'I haven't got a lot Keith, but what I've got we share.' And it was just that wonderful spirit, strength of spirit. He was a lovely, wonderful man. So, I think those people from a parental perspective. (MVN800160)</i></p>		
		<p><i>But I do have three commemorative medallions commemorating Apollo 13 and when Apollo 13 went wrong, the flight controller, Eugene Kranz, said, 'We've got to get these guys back, <b>failure is not an option.</b>' And I use that phrase often' (MVN800150)</i></p>		
		<p><i>...so it was always a very can-do attitude at McCain and so I guess Mr McCain himself, Alastair McCain was quite..... he used to come to Scotland a couple of times a year and although he worked for the company he was a very entrepreneurial kind of guy and I guess somebody like him did motivate me into thinking this same sort of attitude would work in my own little business compared to McCain global company. (MVN800148)</i></p>		
		<p><i>My father retired at fifty-five, he was a senior guy at Rolls Royce again and he's never worked a day since. He's very comfortable, he does what he wants to do when he wants to do it and I can see other people liking that life.(MVN800148) But that isn't for me.... To just sit and do nothing. It was never, ever going to happen. (MVN800160)</i></p>		



		<i>...and I thought, 'That's not me,' in that sense I wouldn't be risk-averse; I would have the confidence of my own ability to buy that equipment and to run the business using it knowing that I had a decent order book, a good team of skilled staff, do the job and it will pay for itself in no time at all. (MVN800145)</i>		
<b>Accumulating Social Capita</b>	<b>Accessing Business Support</b>	<i>.....we came to the Chamber, and we had training with the Chamber about setting our own business up and it was really, really good. We met lots of people around the table because they're all doing different things, they've all got different ideas.... We had a number of different presenters, whether it be finances or HR or all sorts of things that feed into a business. And then we went off and we did a training course down in Shropshire and it was run by a lady who'd got her own B&amp;B, so we went off for a weekend and spent two days learning about how to run a B&amp;B. (MVN800160)</i>	<i>When I first decided to start off myself I went to the Chamber of Commerce, joined the Chamber. I went to a couple of the support groups in setting up a business which they ran which were very interesting.(MVN800146)</i>	<i>The encouragement. The idea that it's okay to be doing this and you're not trying to make millions. (MVN800128)</i>
		<i>Accountants yes. I've got some friends who are accountants. Banks: not so much. (MVN800148)</i>	<i>The bank was quite supportive .. went to TSB ....met a chap and told him what I wanted to do, and he said, 'Go away and write a business plan.' And did you? Yes, I did, yes. I had to do that basically to get a business account as a quid pro quo. So when I went back in for the interview ..... had a look at the business plan and said, 'there's no reason why you should fail from this.' ..... Interview lasted about ten minutes .....That all went through okay, and I got the account.(MVN800146)</i>	<i>....people are saying, 'I'm good at this, but I'm not good at this and I need a bit of help to be a bit better at this.' It's almost like admitting 'I started off doing this and that doesn't mean to say I know everything.' And I think the great thing about this model is that it allows you to talk about the things that you're good at, but also to admit that there are certain things that you're not so good at.....this is why I think that Growbiz .... against the trends that happen elsewhere, seventy per cent of the clients are female ..... because this model suits the way that women share things. ....(MVN800128)</i>
		<i>.....but I have contact with a woman in Dundee &amp; Angus College just at the latter end of last year and they'll set up a website for small businesses, maybe for others as well, I don't know; free of charge as far as I'm aware it is free of charge. It's done as part of the studies...(MVN800150)</i>	<i>I didn't just do those two sets of meetings around starting a business and the other one was around finance.....I didn't just try the Chamber marketing, I tried other organisations as well, (MVN800146)</i>	<i>Talk to somebody who can advise you on running a business. Really, the sort of thing that she does with Growbiz. (MVN800128)</i>
		<i>I suppose the only advice I took was legal advice because I wanted to know what sort of protection I needed and what sort of insurances I needed to get and things like that and to sort that out and the bank.(MVN800149)</i>	<i>...it would be quite difficult looking at exactly what you need to set up a business. The only reason we found out about it was because we went through the college course and one of the modules was 'setting up a business' and we looked at different aspects of that (MVN800144)</i>	<i>We will never turn anybody away. Our facilitator may have helped someone start a business and then they're off on their own and that's fine; but if they come back and say, 'I've got a problem...' then we'll help them with that. So, they can rely on the organisation. (MVN800154)</i>
		<i>Only from my accountant because a lot of issues on the tax had been done for me at the other firm by a big firm and we just did what we had to do there. This was a little bit more focussed and driven on that side(MVN800145) . With the Chamber, I've used that on the apprenticeship side to take on an apprentice, quite regularly when the other ones have qualified or moved on and that's been very useful to have that. (MVN800145)</i>	<i>Yes, other than the internet and finding out about things: YouTube and things like that; finding out what we needed to do.(MVN800144) The Chamber of Commerce was instrumental in saying, 'you need to do this, this, this and this and if you don't do this, this will be the consequence.' Yes, we had four or five meetings and when we felt we needed some advice we</i>	<i>And that was the whole basis behind the Sirolli model, was that you had product you had financial management and you had marketing and the idea was that you couldn't do all three of them. So, recognising that and sorry this is me being a wee bit canny here...(MVN800128)</i>

			<i>could pick up the phone and that advice would be there. (MVN800144)</i>	
		<i>If I need advice, I can go to the Growbiz people or I can go to Federation of Small Business....(MVN800150)</i>	<i>I looked at different charities and then I came across Prime Cymru and then I thought, 'that's it. I quite like the feel of this; I quite like the people; they're talking sensibly, and I got a lot of advice from them. (MVN800158)</i>	<i>(Ernesto Sirolli Institute) He talked really about how we can create a gardening economy where there are people there with real ideas and skills, but they don't know how to take them forward and by nourishing them and watering them then you can help them to make that grow ...It's much better to take the people that are already there, and a lot of those people are wanting to work within their own area but what they need to do is about getting nourished.... (MVN800128)</i>
		<i>Yes, I went to Business Gateway. I went through the four workshops; I even went to the marketing one and found it quite useful. (MVN800148)</i>	<i>It's called Take the Plunge and it was really basic but a good introduction – if you were to scale it on 1 – 10 on practical use it would probably end up about 2 or 3 but on the positive side a good introduction of all the key points you need to consider when starting a business. Finance – .(MVN800158)</i>	<i>I would be referring them to Jackie to have the whole thing looked at very, very carefully. She will analyse the situation and we have to be truthful when we speak to people about things like this. You don't just say, 'Oh that sounds like a brilliant idea, on you go.' Because they may be going over the edge of a cliff. ....o, it's a case of assessing what the likely demand is in the area and if it looks good, then..(MVN800154)</i>
		<i>I felt confident of being able to run a one-man business; I knew what I would need to produce financially so I didn't feel I would need to go to any of the courses they were doing, and I wasn't seeking any grants or anything like that, I didn't need it...(MVN800149).</i>		
		<i>Well the business training to start with, so how do you go about setting up your business, what do your accounts look like and so on.(MVN800160)</i>		
		<i>We'd be sat here thinking well how are we going to do this? There are experts out there and those at the time were in the Chamber to be able to help us set up and start formulating our plans and thoughts.(MVN800160)</i>		
		<i>I made an enquiry and a lady .... who is a business development and an accountant ... she has given us so much confidence. So, she sat with us and when we go and see her now, we see her obviously on a regular basis, we talk through things, and she makes things so straightforward. (MVN800160)</i>		
		<i>No, I didn't feel that they would be able to help me. ... I couldn't see how they would be able to help me.(MVN800149)</i>		
		<i>The Growbiz customer is the client sitting in front of them. So, I believe that is the right way because what then happens is the results happen because the client ends up becoming much happier about setting up the business. They get the information they need; they get the support they need....(MVN800148).....</i>		

	<b>Perceived and Actual Obstacles to Accessing Business Support</b>	<i>if you go to Business Gateway and you have a problem, which happens to conveniently fit within one of their courses or one of their standard interventions, that's fine. Say if you go to them with something that doesn't match – they can't help. (MVN800149)</i>	<i>... we are going to need some expert advice in relation to what we need to do about insurance; what we need to do about public liability; what we need to do about tax and the HMRC which was all very new to us because in the Public Sector it's all done for you, and you don't have to think about it. So that is something new at our age that I thought we need to get your head around it and it took quite a while to be honest....(MVN800144)....But to just have that one-on-one to say, 'This is what you need to do; this is what I've done previously,' and it's like an entrepreneurial mentor to say, 'have you tried this? Have you tried that? Have you thought about setting up your own business with wedding chairs and things like that?'.... I didn't find it daunting at all, but I could probably see why people would say that.(MVN800144)</i>	<i>Well, we have known for a very long time that the Business Gateway for instance, which is not a bad organisation, don't get me wrong, but it doesn't deal with individuals. When somebody goes to Business Gateway, they sit on one side of that desk; the member of staff sits on the other side of the desk: question one; question two; question three; question four. Not a discussion. Not a 'well actually that sounds okay, but I don't think I would do that.'(MVN800154)</i>
		<i>They have improved because you learn where to go for help so that if a problem crops up now I know where to go whereas when I started up it was, 'well, what do I do here?' You do a lot of finding out. And it was worrying for a wee while.(MVN800150)</i>	<i>So, I went into the Job Centre, and we were talking about things, and I said, 'what can you do for people starting a business? 'We can look at this, and we can look at this.' So, I tried local government, I fell on stony ground.. (MVN800158)</i>	<i>I would probably go right back to the education system, and I think there is more effort being made now in terms of getting across to young people what is involved. I mean in Perth &amp; Kinross we have school contact with local businesses – this is secondary schools I am talking about – which would never have happened ten years ago.(MVN800154)</i>
		<i>Apart from that I really didn't find it useful. Why? Because it wasn't customised enough for me; it was very general and as soon as my challenges became more specific they weren't able to help them. (MVN800148)</i>	<i>.....what is it you really need to start the business as opposed to would like?' You need someone to do your reports; you need someone to do the computing etc. and you build up and then from that you build up an overall plan. What are the pitfalls? Well, it's money, cash-flow. It's all those types of things.(MVN800158)</i>	<i>So, I think it's about going 'I can make cakes; and I love dealing with the public; but I don't know how I'm going to work out all the finance side of things.' (MVN800128)</i>
		<i>Maybe they need more publicity from the likes of Jackie and Growbiz to let people know that it is okay to set up a very small business and it doesn't have to be a big business that's not what entrepreneur necessarily means.(MVN800148)</i>	<i>I think for a start when you go to the inaugural meetings I think because it is run in a Job Centre some of the practicalities aren't met. You cannot use the toilets; you cannot use this; you can't do that. You have to go out of the building and then you have to go across the road...Much more softer, I think. I think the words I was trying to find; it needs de-sanitising. It needs to be more user-friendly; like an old pair of shoes .(MVN800158)</i>	<i>..... the difference between someone like us and Business Gateway would be in general Business Gateway would go 'Oh, so you're not very good at doing bookkeeping – we'll send you on a bookkeeping course.' So, you'd end up going on a bookkeeping course going, 'I hate this. I don't want to be doing it and here I'm on a course that's telling me that I'm rubbish at it...' (MVN800128) Whereas what you're doing instead is saying 'you know what, there are people out there who can help you do that and they like doing it. You might not believe it, but they like doing it.' (MVN800128)</i>
		<i>I think to see people who have done it. I don't know how you'd make the contact with the individuals but if somehow we could get those individuals in a room and see people,</i>	<i>.....I think when you're offering a business service, what you're there for really is your first</i>	<i>..we have managed to continue to obtain base-line funding to employ staff. Not huge numbers obviously, but if you don't have</i>

		<i>like yourself, who have done it, and these are the things that I did and I came from a similar...why not give it a go? People need to see a role model I think, someone who has been there and done it and has the experience and then move on from that to guide and help and coach.(MVN800160)</i>	<i>contacts and by and large that didn't happen to me.(MVN800146)</i>	<i>somebody on the ground doing the practical day to day things, nothing will happen.(MVN800154)</i>
		<i>a Business Gateway advisor never gets to the stage where they would ask a brutal question. I think you need to build the trust up before you can ask the difficult questions... I say Business Gateway gives advice; Growbiz helps the person to discover what they want to do and that might be not to start the business. (MVN800148)</i>	<i>I think they need to do a case study, someone who'd been through it, was of a similar ilk and can just sit down and talk to them and say, 'let me explain to you my bit – it's different, you're making cakes, I'm doing electrics, but it doesn't matter.'...So I think it's the introduction because in the course you had the sellers on this side and the buyers on this side. You didn't have someone who was just sitting there saying, 'come on, we've been through this, you do need to think about this but don't be too concerned. Think about it in this way'(MVN800158)</i>	
		<i>Keep on advertising so you could spread the word. If there was an advertising channel for new start-ups even a year or a couple of years that would be beneficial to sole traders; small businesses, you know. (MVN800150)</i>		
<b>Accumulating Social Capita</b>	<b>Availability of Support from Friends and Family</b>	<i>But she's supportive of you....Oh yes, absolutely. (MVN800149)</i>	<i>...my wife is a teacher... .. her intention as well is to retire when I retire in about five years' time and hopefully she can get involved in this as well. I've already got my daughter involved in it as part of – she's graduated as a classical musician so she's a flautist. .(MVN800144)</i>	
		<i>My wife was very nervous as well and she knew I wasn't happy about it; but I kept telling her what everybody else was saying and my accountant from Warwick who was a client and a good friend, he said, 'you can't go wrong,' and so she was very supportive once I said I would it..... she was better off with accounts and bookkeeping than I was, so she said, 'Well I know how bad you are at that Larry,' so she said, 'I'm more than happy to help you with that.'(MVN800145)</i>	<i>. She's got two degrees – so there's that balance! So, if I'm writing a letter; we're doing something at the school:..... I will say, 'well I think this is what I want,' and she'll just put it into words, and you think, 'my God that is so well written... You are an extension of each other. ... if I did something I want to make sure that she's fine with it because it will affect her. MVN800158)</i>	
		<i>Yes. My wife: if I hadn't had her support....Would you have done it? No, it wouldn't have worked. Because then you would be trying to fight their opinions as well as all the other things. No, it wouldn't have worked.(MVN800150)</i>	<i>Because they're diverse – one of them is an anaesthetist at a big hospital and obviously our common ground is different, but we can still talk about things, and I'm really interested. (MVN800158)</i>	
		<i>Absolutely, in fact, my son came to one of our public workshops and at the end of it he said, 'That wasn't bad!' I felt that was the best feedback I'd ever had! .....No, I wouldn't have gone ahead unless my wife was supportive. Because I felt that I owed her in a way, and I would have been disappointed but not upset because forty-two years of marriage is more important than setting up a business.(MVN800148)</i>	<i>My daughters are always on the internet so if there's anything new they will show me what's new and what we can do, what we can't do. Again, business-wise I think that is essential to go down that route.(MVN800144)</i>	

		<i>... now certain physical aspects are failing. I use a stick to walk; I can't walk as quickly as I used to do. The usual kind of aches and pains of old age and she's very helpful.(MVN800118)</i>	<i>Judy's been relatively supportive of it. She worries about money; she was made redundant from Leicestershire County Council when she was a youth worker, back in the first round of cuts they suffered. (MVN800146)</i>	
		<i>Just going back to my daughter, prior to me leaving and before we started our business I should say, we got my daughter who was doing her 'A' Levels at the time to put a business plan together for us to buy the first tricycle. She actually paid 25% of the cost of buying the first tricycle ....Oh fantastic. So, we said, you can come and help us when we start up. So, she wears the shirt the same as I do and she's as proud as we are, and she feels like, and she has, money invested in the business and wants to see it successful. Oh fantastic. It's that little thing that ....(MVN800160)</i>	<i>...my wife looks at what I need, and she'll go out and buy it for me; so, they are very supportive in what we need that they will come and having what me and my partner see, it's nice to have the wives – their view on a bride's aspect of it and how we should set it up etc.... So, they've bought some of those; an old-fashioned carte which can be an ante-pasta carte or put sweets on it for weddings and christenings and things like that. So, they're already looking at branching out and making it bigger for when we retire. (VN800144)</i>	
		<i>I think having a network of people around us, friends and family that are all supportive.(MVN800160)</i>	<i>I've found someone who, mind you were you to ask her about this, it might be another question! But who suits me. She's very calm, very balanced – that's the word because she's a very balanced, sensible person; great fun but still and I think for me, that's something that I've needed. And she's been supportive of this venture? So far yes (MVN800158)</i>	
		<i>Funnily enough my daughter does my books. She's a financial manager and she's excellent at it. (MVN800148)</i>		
		<i>She's just finished her degree last year. She got a first in marketing with events management. But the only thing is, Grace is very happy to come along and help and she does, and she gets involved in taking orders, bookings and all of that stuff. (MVN800160)</i>		
		<i>She took a step back for a while and she thought there was an opportunity and she's done it. She didn't go to the Chamber, she purely had the support of her husband, Dave, another school friend of mine and she's started her own business. So, it can be done! She's my age, same year at school (MVN800160)</i>		
		<i>Accountants yes. I've got some friends who are accountants. Banks: not so much. (MVN800148)</i>		
		<i>But you know what, your friends are always there for you and so initially my pride was saying, 'Oh you can't ring up and ask anybody,' whenever I saw anybody at a conference or socially or whatever, I'd just say, 'have you got five minutes?' and everybody was so helpful and so supportive.(MVN800145)</i>		
		<i>My friends I think. Who did I speak to? I did speak to my friends and I'm just trying to think back, and I still do it today. So, friends who have specific expertise?</i>		

		<i>Who have businesses, yes. I quite often meet people for a coffee and talk about their business and then they talk about my business. (MVN800148)</i>		
		<i>My neighbour is a super guy, and he basically does websites from home. One day we were talking over the garden fence as you do, and he said, 'Oh I had a look at your website the other day,'.....I know how to change your website to do that, but also there's a few things on your website that are a bit dated now.' He said, 'some of your revolving pictures and stuff again don't work on smart phones and there's new technology that will work for smart phones and I-phones.' And I said, 'Right,' anyway, I went and had a chat with him, and he showed me the examples and he gave me a quote and it was only fifteen hundred quid and he said he would do it for me. And he did that and that saved us a fortune. (MVN800145)</i>		
		<i>(Daughter) But she's great at marketing events and the planning..... (MVN800160)</i>		
		<i>I've got some great friends who are lawyers that I've never worked with but who are running other firms in Coventry and Birmingham and London. I have lunch with them once every three or four months and we chew the cud and it's nice for them to moan to me about their partners and I can say, 'Well, have you tried this? And have you tried that?' I've been there before and got the t-shirt. And vice versa and that's how it gets along. (MVN800145)</i>		
	<b>Perceived and Actual Obstacles to Availability of Support from Friends and Family</b>	<i>I don't discuss my business with my wife too much because she's incredibly detailed and I don't find it terribly worthwhile! She's very supportive but I think she always feels she has to give the solution to a question whereas I'm not really looking for a solution;(MVN800148)</i>	<i>.....neither of them ever gave me a word of encouragement to do it myself. There's no, not because they didn't think I could do it but because I've taken a completely different route....I don't think they see freelancing in the same way as running your own business. (Entrepreneurs) (MVN800146)</i>	<i>We've discussed it: I think she would be very nervous..... (MVN800155)</i>
		<i>People who are supportive. People who are interested, genuinely interested, 'how's it going? What's happened this week?' you know, 'what are you going to do?' the conversation with our friends over a couple of drinks.(MVN800160)</i>	<i>An employment history that's seen no enterprising sort of within the family; but I think that family support maybe be able to point them in the right direction; maybe be able to do the research, 'why don't you go with them.' (MVN800152)</i>	<i>I suppose I would say, can you drop a kind of balance sheet of what financial commitments you've got and emotionally – would your wife go along with this? (MVN800153)</i>
		<i>.....people I call friends, someone who I call a friend is someone who I can go and ask for advice in a friendly way... And you take it as and when you can. And if the person you ask isn't the right person, generally speaking they will know where you should go, and they'll point you in the right direction.(MVN800150)</i>		<i>If you're not being supported by the people closest to you, I think it must be extremely difficult... I think it's really important that the people closest to you are happy with what you're doing and say, 'well, if you want a hand with that, just let me know,' sort of thing. (MVN800154)</i>
		<i>You normally have a big network which is very important in setting up a business, not only from the point of view of expanding your business but it's also a support network, people who have also had a lot of experience who know something about the world. (MVN800149)</i>		

	<b>Impact of Care and Household Responsibilities</b>	<i>But the opportunity was never there; we had children then we were at a point where they'd gone through university and were moving on in their careers.(MVN800160) ....and so it allows us to consider what we want to do and take some risks.(MVN800160)</i>	<i>No elderly parents. I have children but they're all standing on their own two feet.(MVN800152)</i>	<i>My wife considers it for us.... But she doesn't necessarily make any money but she's always self-employed. So, you've provided the steady income? Yes. Have you ever yourself considered self-employment? No, not really... I've always got that side of thinking about the rest of the family, you know, making sure that I mean I've been in this job now since 1989 or something like that; (MVN800128)</i>
		<i>...financial commitments? No. No, it's purely discretionary for our children.(MVN800148)</i>	<i>Our eldest is just finished a Master's degree in Molecular Medicine – astonishing, I'm so proud of him. How much time have you got in a week to devote to developing the business? I'm working in London; I don't have the capacity to do it really.... Our youngest is eighteen and will do his 'A' levels this summer and will then go to university all things being equal in September. So, we've still got to see him through...(MVN800146)</i>	<i>Not directly, no.(MVN800154)</i>
		<i>Not really for caring, but you know for keeping in touch on a social basis.(MVN800118)</i>	<i>Not really. I've got two daughters: one is twenty-three; she's graduated from university so she's teaching at the moment, music. My other daughter is in her first year at university. So, they're sort of independent...my Mum and Dad and my wife's Dad are still alive, but we don't care for those, they are quite self-sufficient. My Dad has currently got Parkinson's, so I think somewhere down the line my Mum will need help with that. But there's four of us siblings. (MVN800144)</i>	<i>My daughter is at Herriot Watt you know so there's still an element of that; of needing to make sure that there's a wee bit of money around. . (MVN800128) My mum is ninety next year. She still lives in Paisley, but I've got a sister and a brother over there and they do more of that kind of thing. (MVN800128)</i>
		<i>I only have three grandsons; I have no granddaughters..... Virtually every other week I'm through in Glasgow watching the team that we follow through in Edinburgh .(MVN800149)</i>	<i>My partner she's got a fourteen-year-old boy; I've been with them for ten years now so if anybody says he's not mine there'll be trouble! But Harry's got Asperger's so there's quite a bit of work there and then we've got Lily.....Rosie's got more caring duties than me ....! That's why as you get older you get a good woman! (MVN800158)</i>	<i>....two young children; I've got one that's eight and one that is thirteen. We made a choice to put them through private education so that is expensive. (MVN800155)</i>
		<i>My wife's mother lives in the village and she's now eighty-five so whilst we don't have caring responsibilities, we do really, every day pretty much we go in to see how she is. My mother, my brother and I will be going to see her later today but there's a responsibility I take very seriously about my parents. My father lives in Bristol, so I can see those responsibilities getting greater as they get older. (MVN800160)</i>	<i>Because there's probably some degree of conflict and tension and there's no family or family behind that they can live at a pace that they want to live at so there's no necessity of the drive for financial return.(MVN800152)</i>	<i>Children in secondary education and then university (MVN800124)</i>
		<i>Well in fact I've got four children and my youngest, Luke, is twenty-one and he is just about to embark on his Masters in physio for two years in February, he'll be going to Norwich, so I'll still be paying his rent - which was always the deal when he went to university – for another two</i>		<i>....we were bringing up a family of three children and the main thing was to stick at it (MVN800153)....</i>

		<i>years. But the rest of them are all working now....(MVN800145)</i>		
		<i>They haven't let us loose on our grandchild. But there are plans that we're going to go away – my daughter, son-in-law, wee James, my wife and myself – we have plans to go away up to Lossiemouth for a week's holiday around Easter time. My son-in-law said, 'It would be good to have a built-in babysitter, so we can get a night out.' And we'll get to look after wee Jam I guess the only dependents we've got is grandsons because I take a bit of responsibility for my grandsons if time is needed – picking them up from school. Well that's what I've got. I've got Monday afternoon after school and Friday before school. es.(MVN800150)</i>		<i>It might be a generational thing, but you take on the responsibilities where you have to provide and the way I knew I could guarantee to provide was to perform and deliver, then I knew I'd be fine. It's a bit of a gamble to go off from ....(MVN800155)</i>
		<i>I would say for domestic reasons. For example, my wife had recently retired; she was needing a fairly major orthopaedic operation and when I did retire that's basically how I spent my first few months was .....Looking after her until she got back to normal again (MVN800149).</i>		
		<i>.....so, there's that and there's all the house stuff you know, helping my wife run the house.(MVN800149)</i>		
		<i>.....or as my wife keeps saying to me, she's always accusing me of not seeing things that need to be done and I think that might be what I'm talking about there. Women might see things that need to be done. (MVN800149)</i>		
		<i>Sometimes if they're working at home and they're looking after, they're a carer for family or whatever, and they have an idea and think, 'Well eventually the kids are going to be away for school or the parents will go into a home,' or whatever it might be.(MVN800145)</i>		
<b>Accumulating Social Capital</b>	<b>Accessing Other Social Networks</b>	<i>Not so much. The previous time that I had a go at it I think the timing was wrong and I didn't have the contacts because I was still travelling around all over Britain, whereas I've been much more local in the last ten years and made the contacts. (MVN800148)</i>	<i>Well my previous network of contacts and these were service providers like Business Gateway; Scottish Enterprise and a load of other people that I knew and that is excluding the clients I had. .(MVN800152)</i>	<i>But you see the thing about Growbiz is if that person, whoever they were came to us, they could then come to Growbiz Exchange, talk to lots of different folk about their idea and see what their reaction was as to whether they thought it was a good way to go. And that is quite powerful, because they're speaking honestly for themselves; they're not presenting something in public.(MVN800154)</i>
		<i>.....where you would learn a lot from debating and discussing plans and strategies with your other partners. So, I had quite enjoyed the benefit of all that – that had helped me develop a lot of my practice and my offices. I thought, 'Gosh, suddenly you're going to be on your own.' (MVN800145)</i>	<i>The most useful people will be other copy writers who probably wouldn't, well, one or two of them would, they're nice people. I've also got contacts from my previous incarnation as a Trade Union official who did our annual report for us. They did the design for us, and they design websites and that kind of stuff. .(MVN800146)</i>	<i>Build up a network of somebody who can understand money and tax – like she's got an accountant.... (MVN800153)</i>
		<i>But we've now developed a great support relationship if you like with people who organise wedding fayres. We know them now and we know the key ones we need to attend(MVN800160)</i>	<i>.....why aren't they doing their own networking and stuff with the businesses. Why aren't they putting on once a month something in something like a pub or...(MVN800146)</i>	<i>Find people locally whose skills you can use to find out about what skills you may have that you've not yet...That's fine, that's okay</i>



		<i>.. because they're the ones that we know deliver business to us; but also, the hotels. Who has the weddings? Who have the weddings there? Some of them have their own wedding fayres and you've got to become a 'preferred supplier' so Jessons,* down at Leamington, we're now one of their preferred suppliers so we're automatically asked to go along and support them. Mallory Court, down at Leamington again, lovely, lovely. Those two networks are great supports and when you're at a wedding fayre you then meet similar minded people who are also in their own businesses, and you talk about how the business is going and the opportunities that maybe you're missing out that you could be doing. It's great. (MVN800160)</i>		<i>because by sharing it with other folk, they'll go 'oh God, I can't do that either.'</i> (MVN800128)
		<i>I find them helpful; I've made some good friends through these groups; ...and there's various pieces of advice that I've managed to get. I've never yet asked for advice and come up against a brick wall; they've always managed to point me in one direction or the other. (MVN800150)</i>	<i>Networks or organisations that can offer them – 'go and see so and so,' or 'why don't you try and have a chat with..?' (MVN800152)</i>	
		<i>Growbiz is much more flexible; we have our own little Growbiz network, so it might just be someone who set their own company up and had a similar problem, so Jackie will point them in that direction. Or it might be she'll come to me for example if she knows that I have a specific skill and might be able to help people. But we also come to each other if we feel we've identified a need and then we'll just sort of roll things out until we can try and find somebody or some way of helping.... People who are in the same position really helping each other – that's the whole idea. (MVN800149)</i>	<i>But I think external support is also important because family support can be very biased – so they do need to have the ability to get out and to expand their own network and their own scene. ....'Where do I go?' 'What do I do?' 'How do I do it?' Networks or organisations that can offer them – 'go and see so and so,' or 'why don't you try and have a chat with..?' (MVN800152)</i>	
		<i>To start with it got us off and when we started to tell people and from that Janet met a group of ladies who run a networking group in Nuneaton, local ladies. So, all these things have helped, but as you get a little bit older you get a little bit discerning don't you. Whilst it might be nice to go, my time would be better spent here. (MVN800160)</i>	<i>I don't know how important it is, but I think at an older age you have it. You have it, which is nice to have so that you feel that you're not just going into it into the total unknown; you can latch on to something because you can go into a network thing and if you can say, 'Oh, there's so and so (MVN800152)</i>	
		<i>Now, I guess personally I like meeting people, I like talking to people about their plans and how I can help them and offer them my services. I really enjoy that you know. At the weekend we met two thousand different people coming around the show and to have that energy with everyone, but if you don't you're not going to get the business.(MVN800160)</i>		
		<i>Just I totally understand the importance of networking, especially at my stage of the business, so I'm going to networking events. I'm going to one tonight; I'm going to one tomorrow morning and I'm going to one tomorrow evening.....It's that idea in sales where people get to know you then they like you then they trust you and then they might say they might not be able to use me but somebody</i>		

		<i>else says, 'well, I've seen Sandy at several networking events...' ...And I've had that sort of contact. (MVN800148)</i>		
		<i>....or you hear about stuff when you're out with companies or you hear about stuff when you're talking to people. This networking thing is very important; keeping contact with other people; they'll start talking about things...(MVN800149)</i>		
		<i>I must emphasize that the kind of work that I was doing as a free-lance journalist is dependent on personal attributes, personal contacts (MVN800118)....less opportunity to mix with people who were in the same position as myself (MVN800118)</i>		
		<i>...it would have to be developing good contacts of people who are to use the material I produce.(MVN800118)</i>		
		<i>You normally have a big network which is very important in setting up a business, not only from the point of view of expanding your business but it's also a support network, people who have also had a lot of experience who know something about the world. (MVN800149)</i>		
	<b>Perceived and Actual Obstacles to Accessing Other Social Networks</b>	<i>I'm going to stay here and gradually move up to Aberdeen and up to Inverness... I've got some contacts. But I would say that if I'd been doing it again I would have researched better; I would have networked better so that I had a better 'name' than I did first time around; which is what I've got second time around.(MVN800148)</i>	<i>But I think it can be very lonely. You go to networking meetings, and you might know one person. You have a tendency to gravitate to someone who you know...(MVN800146)</i>	
		<i>And getting used to networking and just learning how that whole – it's difficult to describe what that process is but getting in amongst it. That whole socialising is the word that comes to mind, but I suppose networking is the best thing. So, I think certainly older women might find confidence an issue.(MVN800149)</i>	<i>So, I've already started thinking about where my networking opportunities are because over Christmas and New Year I gave that quite a lot of thought.(MV800146)</i>	
		<i>We attended lots of networking events which initially were really good, but then we started to understand that actually whilst everyone else in the room who were accountants and solicitors and whoever else have got a really good network and they're selling business to each other: actually, we're not, because we're service sector. It was great talking to people and meeting people, but ....The accountants will be trying to sell their services to you! Everyone's trying to sell their business to us, but we haven't got anyone there who was going to take up our business. (MVN800160)</i>		
		<i>They've just launched their own leisure and conferencing element of the Chamber and the networking kind of group. They've launched it at Coombe Abbey a couple of weeks ago and I wasn't able to go but I know it's now running. So maybe that could be, start getting hoteliers and people doing services as we are...(MVN800160)</i>		
		<i>....as you get older the contacts you make, which is vital in free-lance journalism, are either retiring or dying off; so if</i>		

		<i>you phone a newspaper you used to be very familiar with, whose staff you used to be familiar with, you'll probably not find a single person who remembers you or who you were involved with before. (MVN800118)</i>		
		<i>.....If you're shy and retiring. Running your own business, you've got to be the kind of person that engages with people, and you light up the room when you walk in. You've got to be larger than life..(MVN800160)</i>		